

Press release

IMCD to acquire South Korean based Whawon Pharm Co. Ltd.

ROTTERDAM, The Netherlands (November 4, 2019) – IMCD N.V. (“IMCD” or “Company”), a leading distributor of speciality chemicals and food ingredients, today announces that it signed an agreement to acquire 57% of the outstanding shares of South Korean based pharmaceutical ingredient distributor Whawon Pharm Co. Ltd. (“Whawon”).

Initially, IMCD will acquire 57% of the total share capital from the existing Whawon management, who will continue to lead the company. The remaining 43%, will be maintained by the management, for a period up to 5 years after closing.

Whawon is a leading pharmaceutical distributor in South Korea with a focus on Pharmaceutical Formulation Ingredients. The company was founded in 1998 and has its head office in Seoul. In 2018, the company generated a revenue of KRW 57 billion (about EUR 44 million) with 54 employees.

John Robinson, IMCD Business Group Director Pharmaceuticals comments, “We are delighted to expand our geographical footprint into South Korea. Whawon are leaders in the supply of Excipients and Active Pharmaceutical Ingredients, and their business perfectly complements our leading global pharmaceutical position. We are dedicated to expand into the other regulatory markets of Personal Care and Food”.

Young-Hee Won, CEO of Whawon comments, “IMCD is an ideal partner for Whawon as they share a similar business culture and have a highly dedicated global pharmaceutical presence. We look forward to utilising their technical capability to further develop growth for our customers and suppliers”.

The closing of the transaction is subject to fulfilment of transaction-related conditions.

About IMCD N.V.

IMCD is a market-leader in the sales, marketing and distribution of speciality chemicals and food ingredients. Its result-driven professionals provide market-focused solutions to suppliers and customers across EMEA, Asia-Pacific and Americas, offering a range of comprehensive product portfolios, including innovative formulations that embrace industry trends.

Listed at Euronext, Amsterdam (IMCD), IMCD realised revenues of € 2,379 million in 2018 with more than 2,800 employees in over 47 countries on 6 continents. IMCD's dedicated team of technical and commercial experts work in close partnership to tailor best in class solutions and provide value through expertise for around 43,000 customers and a diverse range of world class suppliers.

To find out more about IMCD, please visit www.imcdgroup.com or contact ir@imcdgroup.com.

