

**MEDIA RELEASE**

# Clariant completes sale of North American Land Oil business

- North American Land Oil business acquired by Dorf Ketal for USD 14.5 million
- The business generated sales of USD 115 million in 2022
- The divestment is a further step to structurally improve Clariant’s portfolio and sustainability profile

**MUTTENZ, APRIL 3, 2023**

Clariant, a focused, sustainable, and innovative specialty chemical company, today announced the completion of the divestment of its North American Land Oil business to Dorf Ketal, a specialty chemicals manufacturer and service provider headquartered in India, for USD 14.5 million on 31 March 2023.

Clariant’s North American Land Oil business is a provider of chemical technologies and services to the North American oil and gas industry and generated sales of USD 115 million in 2022. After seeing strong growth in 2018 and 2019, the global oil industry entered a crisis in 2020. This prompted a strategic review which concluded that the NORAM Land Oil business is primarily service-oriented with a limited focus on sustainable solutions and will not reach profitability levels expected for a specialty chemicals portfolio.

“Clariant is a true specialty chemicals company whereas the North American Land Oil business is primarily a distribution and service business,” said Conrad Keijzer, Chief Executive Officer at Clariant. “We are therefore glad that, with Dorf Ketal, we have found the right owner for our customers and our employees. I want to express my gratitude to our former colleagues and wish them all the best in their new environment.”

The North American Land Oil business employs 180 professionals in the USA and Canada.

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[www.clariant.com](http://www.clariant.com)

Clariant is a focused, sustainable, and innovative specialty chemical company based in Muttenz, near Basel/Switzerland. On 31 December 2022, Clariant totaled a staff number of 11 148 and recorded sales of CHF 5.198 billion in the fiscal year for its continuing businesses. As of January 2023, the Group conducts its business through the three newly formed Business Units Care Chemicals, Catalysts, and Adsorbents & Additives and will report accordingly. Clariant's corporate strategy is led by the overarching purpose of 'Greater chemistry – between people and planet,' and reflects the importance of connecting customer focus, innovation, sustainability, and people.