



International Chemical Investors completes the acquisition of Benvic from Investindustrial

17th November 2022 - PVC Europe Group S.a.r.l, an investment subsidiary of Investindustrial Growth L.P., has successfully completed the sale of the compounds business of Benvic Group SAS to a strategic investor, International Chemical Investors (ICIG).

Since Investindustrial's entry, Benvic was transformed into a global leader in thermoplastic solutions through a programme of 10 add-on acquisitions across Europe and the US. The successful strategy allowed Benvic to achieve a transformational journey to significantly grow both sales and EBITDA and evolve from a niche compounder into a well-diversified platform poised for continued growth.

Under Investindustrial's ownership, Benvic has also consolidated its position as a first mover and leader on ESG matters. Benvic's contribution to the United Nation's Sustainable Development Goals (SDGs) include SDG 3, Good Health and Well-Being, and SDG 12, Responsible Consumption and Production. The company also completed an ESG-linked refinancing, which was one of the first of its kind in the European market, and directed its action towards the circular economy by developing sustainable and renewable materials.

Benvic will form the basis for a new "Compounds" platform within ICIG and will continue to operate under the "Benvic" branding and market approach.

The signing of the transaction was announced in late August and has since received all customary approvals.

About Benvic

Founded in 1963 as a subsidiary of Solvay, Benvic develops, produces and markets highly customized, innovative thermoplastic solutions based on PVC, engineering compounds, and bio-polymers. They are available in the form of powders and compounds and are utilized across a wide range of rigid and flexible end-applications including building and construction, medical, aerospace, cabling, consumer, packaging and fluid transport. The company has a broad portfolio of formulations to ensure it meets clients' requirements in terms of (i) technology conversion (i.e. extrusion, injection moulding, blow moulding, etc.) and (ii) the features of the final product including aspect and colour. Benvic's compounds production facilities in France (Chevigny and Porcieu-Amblagnieu), Italy (Ferrara), Spain



(Montornes), Poland (Witkowo), the UK (Sowerby Bridge) and the USA (Chesapeake and West Unity) are strategically located near the main end-markets in order to supply rapidly its customers at competitive prices.

For further information please refer to www.benvic.com.

About ICI

International Chemical Investors is a privately owned industrial group with total sales of around €4 billion. ICI is focusing on four main platforms: Fine Chemicals under the WeylChem brand, Chlorovinyls under the Vynova brand, Compounds under the Benvic brand and Enterprises which comprises specialized companies active in fermentation products, viscose filament, activated carbon and wood protection chemicals (including "Corden BioChem", "ENKA", "CarboTech", and "Rütgers Organics"). Since inception in 2004, ICI has grown to operate more than 20 independent chemicals and pharmaceutical businesses, all of which have origins in major global chemical or pharmaceutical corporations. Today, ICI companies employ approximately 4,500 employees and operate more than 28 manufacturing facilities in Europe and the United States.

For further information please refer to www.ic-investors.com.