



BENVIC GROUP ACQUIRES CHEMRES, A SPECIALTY US COMPOUNDER FOCUSED ON HIGH-PERFORMANCE POLYMER COMPOUNDS PRIMARILY FOR THE MEDICAL SECTOR

Chevigny-Saint-Sauveur, France, 5 August 2021 – Benvic announces the acquisition of the US-based Chemres, a leading provider of polymers, custom compounds and solutions for a variety of industries including medical, packaging, wire & cable.

Headquartered in Princeton (New Jersey) and with operations in Chesapeake (Virginia), Chemres is a specialty compounder with a strong position in the US contact lens market and it also has long-term customer relationships in the medical, wire & cable, and packaging industries. The company provides a high level of dedicated customer service as well as logistical and supply chain management expertise.

The combination with Chemres will allow Benvic to enter the US market and strengthen its exposure to the medical sector, allowing Benvic to become a key global supplier in this market. Benvic will combine its track record of supplying highly innovative solutions with the expertise of Chemres in the North American marketplace and its strong customer portfolio.

The acquisition of Chemres is the ninth ‘add-on’ acquisition since Benvic joined Investindustrial’s portfolio in 2018. Among the others, in 2019 Benvic acquired Modenplast Medical, an Italian compounder, specialising in medical grade vinyl compounds and tubing extrusion. This was followed in 2020 with the acquisition of Luc & Bel, an Italian manufacturer which specializes in the design and manufacture of medical device components, and in 2021 with the acquisition of selected TPE and PP compounding assets from Celanese.

The management team of Chemres, led by Chemres’ founder Paul Keimig, are partnering with Benvic to lead Benvic’s growth in North America.

Luc Mertens, CEO of Benvic Group, said: *“like Benvic, Chemres is a top performer in the compounding industry; out-performing competitors in growth, quality and client satisfaction. Our shared culture for performance and innovation will enable us to develop new business and technical synergies, and provide us with an exciting strategic opportunity in the US market. We look forward to work closely with the management team of Chemres in the coming years to expand our operations in North America and grow our polymer expertise across sectors and in particular in the medical sector. This acquisition is an important step forward in Benvic becoming a global leader in compounding.”*

Paul Keimig, CEO of Chemres, said: *“Chemres is excited to partner with Benvic in order to accelerate our growth as well as provide additional value for our customers. Benvic’s proven success in similar markets and the desire to use Chemres to grow its portfolio in the US market was key in our decision making process. With Benvic’s vision to be the global leader, Chemres will accelerate its growth through organic and additional compounding acquisitions in the US market. Together, Benvic Group, through Chemres, will have unparalleled, global capabilities in the compounding world.”*



About Benvic Group

Founded in 1963 and a portfolio company of Investindustrial since 2018, Benvic Group is one of the leading suppliers of thermoplastic solutions in Europe. From idea to realisation for its customers, Benvic develops, manufactures and markets innovative and highly customised thermoplastic solutions that are used in a wide range of applications, namely construction, medical, automotive, fluid transport, electro technical products, cables and food. Benvic has around 470 employees and currently operates a total of 8 production sites in France, Italy, Spain, Poland and UK. The group now exports to over 60 countries worldwide.

Further information available at www.benvic.com

About Chemres

Headquartered in Princeton, NJ, Chemres is a global supplier of commodity and engineering resins. For nearly 25 years, Chemres has been servicing the medical, packaging and wire & cable markets using multiple manufacturing technologies. The company's ISO 13485:2016 compounding facility in Chesapeake, VA has recently added capacity to support the growing demand. Located near the Norfolk International Terminals (NIT), the site offers easy access for imports/exports and transfer of material from sea containers to railcar, bulk truck and various packaging options.

Further information available at www.chemres.com

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Chemres' compounding and distribution facility in Chesapeake, Virginia, USA