

## Kemira Oyj reinforces its global leadership position in pulp and paper chemicals by acquiring AkzoNobel's paper chemical business

Kemira has reached a preliminary agreement to acquire AkzoNobel's global paper chemicals business. The parties will also enter into a distribution agreement for AkzoNobel's colloidal silica business for retention and drainage applications for the paper industry. The closing of the intended transaction is expected in the first quarter of 2015 and is subject to customary closing conditions, including completion of employee consultation proceedings and approvals of competition authorities in certain countries. The Enterprise Value of the transaction for AkzoNobel's paper chemicals business is EUR 153 million.

AkzoNobel's paper chemicals business includes products for retention and sizing, as well as other paper chemicals, including wet strength and coating products. In 2013, revenues of the purchased paper chemicals business were EUR 243 million (EMEA 40%, Americas 30% and APAC 30%). Over 50% of the revenues were related to the packaging board grades. Operative EBITDA of the purchased business in 2013 was EUR 23 million. Kemira expects more than EUR 15 million of annual synergies by the end of 2016 with the acquisition.

"Kemira is the global leader in the development, application expertise and supply of chemicals for the pulp and paper industry. This acquisition is a major step in implementing our growth strategy and it significantly enhances our position, especially in the packaging and board industry and strengthens our presence in the Asia-Pacific region. This also demonstrates our commitment to the industry by diversifying our offering to our customers around the world. AkzoNobel's paper chemicals are a great fit for Kemira, and we expect to achieve significant technological and financial business synergies," says Jari Rosendal, Kemira's President and CEO.

"We are very pleased to announce this preliminary agreement. Kemira is a well-established player in this market and with the sale of our Paper Chemical business we are following through with our strategy to focus on leading position," commented AkzoNobel CEO Ton Büchner. "This divestment enables our Pulp and Performance Chemicals business to focus on its core activities."

### **For more information, please contact**

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**Kemira** is a global chemicals company serving customers in water-intensive industries. We provide expertise and chemicals that improve our customers' water, energy and raw material efficiency. Our focus is on pulp & paper, oil & gas, mining and water treatment. In 2013, Kemira had annual revenue of EUR 2.2 billion and around 4,500 employees. Kemira shares are listed on the NASDAQ OMX Helsinki Ltd.

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