



PRESS RELEASE

INGENIA POLYMERS AND IKA GROUP ANNOUNCE JOINT VENTURE TO CREATE A HOUSTON, TEXAS BASED COMPANY FOR STABILIZERS AND ADDITIVES FOR THE NORTH AMERICAN PVC PROCESSING INDUSTRY

October 20th, 2022

Ingenia Polymers and IKA Group have agreed in principle to the terms under which they will form a new venture. The new venture will be a 50/50 partnership between Ingenia and IKA and will be located in the Greater Houston Metropolitan Area, Texas, USA.

The business of the venture will be the product development, production, trade and commercialization of Stabilizers and other additives for the PVC industry in North America.

In addition to each partners' respective capital contribution, Ingenia and IKA have further agreed in principle to facilitate the development of the Corporation, especially in the first years of its operations. Ingenia will facilitate operation and development of the Corporation and IKA will facilitate with technical service and marketing as well as with production & formulation technology.

"After forming IKA Group in 2020 via a Management Buy In, this important investment marks the next milestone for our ambitious international growth strategy", Alexander Hofer, CEO of IKA points out. "With Ingenia, we are getting the most competent and capable partner to realize our plans and to continue with our technology leadership", Dr. Timo Seibel, CTO of IKA adds.

Mr. Tony Butt, currently Senior Vice President at IKA Group, will serve as President and Chief Executive of the new venture. Mr. Butt has over 30 years of experience as business leader in the stabilizers and other additives for the PVC industry worldwide and is confident about the opportunity, "the teaming up of Ingenia and IKA is a perfect combination as both Groups enrich each other and will allow broad synergies. IKA has new product ranges ready for the demanding North American Market including solutions for tin replacement", Tony Butt states.

"The Joint Venture will also be an important step towards a diversification in the portfolio of Ingenia", Thanassi Lefas, President of Ingenia emphasizes.

The agreements are expected to be signed and the deal closed well before year end 2022, with operations beginning in Q1 of 2023.

For further questions please refer to
Cathleen Sastalla
ika@ika-wolfen.de
Phone: +49 3494 6961-48

About the companies

The Ingenia Group, with operations in 7 countries, is a provider of post-reactor services to the largest polyolefin manufacturers in the world. These services include product development, size reduction, custom compounding, and Superblends™, a product line that delivers ultra-high concentrations of various additives including UVs, slip agents, antioxidants, processing aids, antistats, nucleating agents, clarifiers and other adjuvants and more. In addition, Ingenia manufactures and supplies an array of additive, white, black and color masterbatches into the flexible packaging, molding and durables, and pipe industries.

Since IKA was founded in 1994, it has become an inherent part of the international plastics industry. In October 2020 IKA Group was formed after the successful Management Buy In. IKA Innovative Kunststoffaufbereitung GmbH & Co. KG, located in Bitterfeld-Wolfen, is the central production site of IKA Group and distributes together with its international subsidiaries stabilizers and additives for the PVC processing industry. IKA specializes in the development and production of stabilizers for window profiles, foamed profiles, technical profiles, sheets, pipes and fittings made of rigid PVC as well as cable insulations, flooring, roofing and other flexible PVC applications. The portfolio is completed by the distribution of additives such as modifiers or flow aids. The innovative implementation of customer requirements through the development of highly efficient solutions based on technology, quality and service is the main focus.