

Bostik invests in a joint venture with Cartell Chemical Co to strengthen its instant engineering adhesives business

Arkema announces an investment in CMC (Crackless Monomer Company), a joint venture between Bostik and Taiwanese company Cartell Chemical Co, a leading supplier of cyanoacrylate solutions, to accelerate the development and production of high value-added engineering adhesives.

CMC, which will be 51%-owned by Bostik for an investment of around US\$ 11 million, will produce specialty cyanoacrylate monomers on an industrial scale at a competitive cost, enabling Bostik to accelerate the development of high value-added engineering adhesives dedicated notably to the electronics, medical equipment and DIY markets.

This investment complements the acquisition of Afinitica in 2018, and enables Bostik to further expand its range of instant engineering adhesives, manufactured through a patented and innovative "crackless" process. The adhesives formulated through this process have unique properties, which offer added comfort to the end-users.

This project is perfectly coherent with Bostik's sustainable growth strategy. It fits well with the trend of replacing traditional bonding with cutting edge, environmentally friendly technologies that enable lightweighting.

Building on its unique set of expertise in materials science, Arkema offers a portfolio of first-class technologies to address ever-growing demand for new and sustainable materials. With the ambition to become in 2024 a pure player in Specialty Materials, the Group is structured into 3 complementary, resilient and highly innovative segments dedicated to Specialty Materials -Adhesive solutions, Advanced Materials, and Coating Solutions- accounting for some 80% of Group sales, and a well-positioned and competitive Intermediates segment. Arkema offers cutting-edge technological solutions to meet the challenges of, among other things, new energies, access to water, recycling, urbanization and mobility, and fosters a permanent dialogue with all its stakeholders. The Group reported sales of €8.7 billion in 2019, and operates in some 55 countries with 20,500 employees worldwide. www.arkema.com

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