

Colombes, 1 December 2023

ARKEMA FINALIZES THE ACQUISITION OF ITS 54% STAKE IN PI ADVANCED MATERIALS

Arkema finalized on 1st December 2023 the acquisition of Glenwood Private Equity's 54% stake in the listed South Korean company PI Advanced Materials (PIAM). This acquisition complements Arkema's portfolio of high-performance technologies for the high-growth markets of advanced electronics and electric mobility.

With more than 30% market share, PIAM, based in South Korea, is the global leader of polyimide films used in the high-growth and high value-added markets of mobile devices and electric vehicles.

In the coming years, PIAM sales are expected to grow by around 13% per year, driven by new cutting-edge applications in 5G antennas, high-resolution OLED displays, flexible screens and electric vehicles, and supported by recent capacity expansions.

Furthermore, PIAM's portfolio, which will strengthen Arkema's range of high-performance polymers, combined with the perfect geographic fit with the Group, should enable to achieve synergies estimated at €30 million in terms of EBITDA over the next 5 years.

The acquisition of this 54% majority stake, based on a €728 million enterprise value, will enable a 100% consolidation of PIAM in Arkema's accounts.

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 91% of Group sales in 2022, 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 around €11.5 billion in 2022, and operates in some 55 countries with 21,100 employees worldwide.

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