

Closing of the acquisition of a majority stake in Haznedar group

Imerys has closed the acquisition of a majority stake of 60%, with options to purchase the remainder, of the Haznedar group, a Turkish-based, high-grade refractory monolithics and bricks manufacturer, serving the iron & steel, cement and petrochemical industries. This business generated USD 64 million in revenue (of which 40% from exports) and USD 17 million in EBITDA in 2019.

With this deal, Imerys, World #1 in alumino-silicate monolithic refractories present in 30 countries, complements its current products offer and extends its industrial footprint with a competitive production base in Turkey, strategically located between Europe, Middle-East and Africa. The Group strengthens its position within the attractive and growing Turkish market, where Haznedar has leadership positions, a strong brand name and superior products to serve the domestic market.

This business is consolidated in the High Temperature Solutions business area, part of the High Temperature Materials & Solutions segment.

The world leader in mineral-based specialty solutions for industry, with €4.4 billion revenue and 16,300 employees, Imerys delivers high value-added, functional solutions to diversified set of industrial sectors, from processing industries to consumer goods. The Group draws on its knowledge of applications, technological expertise and its material science know-how to deliver solutions based on beneficiation of its mineral resources, synthetic minerals and formulations. These contribute essential properties to customers' products and performance, including refractoriness, hardness, conductivity, opacity, durability, purity, lightness, filtration, absorption and repellency. Imerys is determined to develop responsibly, in particular by fostering the emergence of environmentally-friendly products and processes.

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