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SOUDAL takes over a Polish Adhesive manufacturer

The third acquisition in 2014 underlines ambitious plans for growth.

SOUDAL announces the full takeover of Zakłady Chemiczne BOCHEM Sp. z.o.o. (BOCHEM), Poland's independent manufacturer of industrial adhesives for the furniture-, shoe-, building- and automotive industry. BOCHEM employs a staff of 88.

Bochem was established in 1991 and initially produced adhesives for the shoe industry. Since then the company has known significant growth by means of international expansion and extension of its product range. Today Bochem not only supplies a wide range of adhesives to various industries but has established a successful business unit for the production of modified starch for the drywall industry as well as a business unit for adhesive based lamination. The company has built a strong presence in Poland and exports ca 40% of its turnover, mainly to countries in Central- and Eastern Europe. The 2 production units are situated in Pionki, 100km to the south of Warsaw.

Bochem will continue to operate under its own name as a daughter company of the Soudal group. The current management will remain in place. With its base as a family business the Bochem culture fits perfectly into the Soudal group which is strongly focused on customer satisfaction and growth by innovation.

For Soudal this acquisition means a further extension of its technical competence and experience in adhesive technologies combined with a wide-ranging portfolio of products and market segments. Bochem will become an important hub for the growth which the group plans to achieve in the coming years. For Soudal the takeover of Bochem is already the third acquisition in 2014. In April Soudis, the distributor of Soudal products in Australia was integrated into the group and in June 2014 the Accumetric Group was added. The acquisition of Bochem is the next step in the ambition of the Soudal group to become an important player worldwide in its various business activities. The total turnover of Soudal in 2014 will increase by more than 80 million €, resulting in a consolidated total of ca. 570 million €. With the production unit of Bochem and the recently acquired factories of Accumetric in Kentucky, USA and Chennai (India) the Soudal group now consists of 16 production units worldwide and employs more than 2'100 people.

Vic Swerts, founder and chairman of SOUDAL: "The takeover of Bochem is an important step for us and offers us the opportunity to extend our core competences. Combined with the worldwide network of Soudal branches in 44 countries this will doubtlessly result in further growth in the coming years."

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About Soudal

Soudal is the largest independent European manufacturer of sealants, adhesives and polyurethane foam for professional and private users. With a turnover in 2014 of around EUR 570 million, over 2,100 employees and 16 production sites on four continents, this Belgian family business, with its founder Vic Swerts still at the helm, has developed into an international player and expert in chemical construction specialities. Continued investments in R&D, a long-term vision for innovation and adaptations to local market requirements have resulted in Soudal's excellent performance, for which it was named Company of the Year in 2011.

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