



Turnhout, Belgium

06-01-2015

## **SOUDAL continues its progress in South America**

**Just before the end of the year 2014 Soudal took full control of the joint venture which is active in Chile, Peru, Mexico and Colombia. With this takeover 50 new employees join the Soudal group and will add more than 10 million US Dollar to its turnover. This 4<sup>th</sup> acquisition of the year 2014 emphasizes the ambition of Soudal to be a key player in its markets in all continents.**

In 2005 Soudal together with its local partner Christensen, established a joint venture for the development of the Chilean market for sealants, adhesives and PU Foams. In the ten years since its establishment the Soudal brand created a strong presence both in the professional market and in the retail market. The head quarter in Santiago de Chile is the location of a production unit where adhesives and sealants are produced for the whole South American market. This joint venture was active with its own branch offices in Peru (since 2008), Colombia (since 2010) as well as Mexico (since 2010). These branch offices too will become fully owned by Soudal.

Soudal's presence in South America is further reinforced with its own subsidiary in Brazil which has been established in 2012. South America is one of the largest and fastest growing markets for building products worldwide. With an average annual growth of more than 5% it offers excellent perspectives for the coming decennia.

For Soudal this is the 4<sup>th</sup> 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. In October 2014 the Polish adhesive manufacturer Bochem become part of the Soudal Group. This latest transaction in South America further illustrates Soudal's ambition to play a leading role worldwide in the production and distribution of sealants, adhesives and PU Foams.

In 2014 the turnover of Soudal increased by more than 80 million € and the consolidated turnover of the group will exceed 570 million Euro. With the production unit in Santiago de Chile, the recently acquired factories of Accumetric in Kentucky and Chennai (India) and the adhesive plant of Bochem in Poland the Soudal group now consists of 16 factories worldwide employing more than 2100 people.

**Dirk Coorevits, CEO of SOUDAL:** "The takeover in South America is for Soudal a further step in the implementation of its strategy to be present in all continents with own subsidiaries and local production units. With a strong and permanent base in Turnhout, Belgium where the head office, R&D and main production units will remain, we will continue our worldwide expansion.

**EXPERT IN SEALANTS, PU FOAMS AND ADHESIVES**

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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 an expected turnover in 2014 of around EUR 570 million, over 2,100 employees in 16 production sites on four continents, this 100% 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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