

Press Release

# **MacDermid Enthone Industrial Solutions Announces Intention to Acquire Coventya**

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Waterbury, CT – June 11, 2021 – MacDermid Enthone Industrial Solutions, a manufacturer of chemical compounds used in surface coating applications, has signed an agreement to acquire Coventya, a privately-held international chemical company specializing in surface finishing products.

Coventya develops, manufactures and distributes specialty chemicals for the surface finishing industry in over 5 continents and 60 countries. The business is headquartered in France and has manufacturing sites in Europe, Asia and the Americas. Its products serve customers globally across a diverse set of end-markets including automotive, fashion, construction, electronic, consumer goods, energy and aerospace / military.

“We are very excited about the opportunity to acquire Coventya. Coventya has a long history of providing innovative and high-quality technical solutions used in the plating and finishing industries. Many of their technologies are complementary to ours, and we are delighted to add to the breadth of capabilities at our disposal to support our customers and theirs. This has long been a logical combination, and we will be pleased to welcome this team on board” said Ben Gliklich, Chief Executive Officer of Element Solutions Inc, the parent of MacDermid Enthone Industrial Solutions.

Coventya CEO **Erik Weyls** said, *“This transaction is a great milestone for our company. We expect Element Solutions to provide Coventya and its people with resources and capabilities that will accelerate our growth. This has long been a logical combination which we believe will provide customers with a broad suite of enhanced solutions that will be differentiated in our markets. I am incredibly proud of the team that has enabled Coventya’s success to date and thankful for their effort to build such an outstanding company. The future is bright for our business and its people, and we are all looking forward to becoming a part of the dynamic company that the team at Element Solutions is building.”*

This acquisition is aligned with MacDermid Enthone Industrial Solution’s strategic goals and priorities of driving growth through the delivery of innovative solutions, products and services in the plating and surface finishing industries. Coventya’s leading initiatives will amplify the already strong partnerships in the MacDermid Enthone Industrial Solutions business and will enable continued focus on high-

growth segments, such as automotive, construction, industrial, consumer goods and electronics. We expect this acquisition to close by or in the fourth quarter of 2021, subject to receipt of certain regulatory approvals, completion of required employee consultation procedures and satisfaction of other customary closing conditions.

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