

Tuebingen, August 28, 2017

## CHT Group acquires ICM Silicones Group

- Acquisition brings the companies of ICM, QSi and ACC under the roof of CHT
- Significant profitable expansion of the existing silicone business
- The market re-entrance of CHT Group in the USA
- A supplement to the already existing silicone product range
- Additional market and technology know-how

CHT Group, a leading silicone specialities supplier in Europe, is pleased to announce the acquisition of ICM Silicones Group; headquartered in Cassopolis, Michigan, USA.

ICM Silicones Group is a leading solutions provider for high performance silicone emulsions and silicone elastomer applications in America. ICM Silicones Group consist of five separate operating subsidiaries: ICM Products Inc. in Cassopolis, Michigan; QSi LLC in Richmond, Virginia; ACC Silicones Ltd. in Bridgwater, UK; Treco Srl in Milan, Italy and ACC Silicones in Tianjin, China. ICM Silicones Group greatly expands CHT's geographic reach in the US market and strengthens its already strong presence in the silicone specialities business.

Dr. Frank Naumann, CEO of CHT Group said, "We're excited to combine the silicone speciality businesses of ICM Silicones Group and CHT.

The acquisition doubles our current silicone business and positions us as a leading silicone specialities supplier globally. We look forward to continuing the strong business development by building on the combined strength of technical innovation and customer service both companies offer. Furthermore, this transaction brings CHT Group back to the ever important US market."

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Dr. Ralf Brückmann, Head of Business Field General Industries, CHT Group, said, “The combination of CHT Silicones and ICM Silicones will greatly expand the variety of products and services that CHT already offers to the marketplace globally. With this transaction, CHT Silicones will have a stronger international footprint and will be able to add significantly more value to our customers.”

Levi Cottington, CEO of ICM Silicones Group, expressed enthusiasm over the acquisition. Saying, “The acquisition is a great fit for both companies. CHT gains a strong presence in the United States plus adds technology and market segment expertise that can be used globally. We appreciate what we have been able to accomplish with Century Park and look forward to being part of the strong global CHT Team.”

Dr. Bernhard Hettich, COO of the CHT Group commented that broadening CHT’s silicone business and technology base into attractive new market segments is a key focus of our growth strategy within our Agenda 2020. The combination of the CHT silicone business with ICM Silicones Group could not be a better fit.

Quarles & Brady acted as legal advisors and Alantra, Boston, acted as financial advisors to CHT Group on the transaction. It has been agreed between seller and buyer that terms will not be disclosed.

### **About CHT Group**

The CHT Group, a medium-sized global player and “hidden champion” for speciality chemistry, is active worldwide in development, production and sales. The CHT Group’s headquarters is located in Tübingen, Germany.

CHT products improve the quality, the functionality and the performance of textiles, building materials, colours, coatings, papers and agrochemicals as well as cleaning and care products for the field of consumer goods industry.

By bundling the strengths of the entire group, innovative products, applications or processes are constantly in development. Highly qualified specialists work in top equipped laboratories for development, analysis and application engineering in order to develop ideas and solutions that meet with the most modern requirements.

The CHT Group with its own production and sales locations is represented by more than 20 companies worldwide. In the financial year 2016, the CHT Group generated a group turnover of 420 million Euros with around 1,900 employees.

For more information please visit us at [www.cht.com](http://www.cht.com)

### **About ICM Silicones Group:**

The ICM Silicones Group consists of three specialist silicone compounders, ICM Products, Quantum Silicones, and ACC Silicones, with locations in the United States, United Kingdom, Italy and China.

Silicone expertise across the group extends to emulsions, antifoams, micro beads, gums, gels, fluids, adhesives, potting compounds and encapsulants, elastomers and thermal interface materials. The group is focused on supplying these products to the aerospace, automotive, electronics, LED, renewable energy, molding, food and chemical processing, personal care industries.

Extensive technical resources are shared throughout the group, thereby providing ICM's customers with a wealth of product and application knowledge backed up by state of the art testing facilities. ICM's production facilities are as versatile as the silicone we produce, offering custom formulations that meet ICM's customers' needs and expectations.

You can find more information about the ICM Silicones Group online at [www.icm-silicones.com](http://www.icm-silicones.com)

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