

News Release

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FOR IMMEDIATE RELEASE

KLK Kolb Group Announces Closing of Carve-Out Paper Process Chemicals Business to Solenis

HEDINGEN, (Switzerland) – Kolb Distribution Ltd. (“Kolb”), a unit of KLK Kolb Group, announced today the successful closing of its paper process chemicals business carve-out sale to Solenis for an undisclosed sum. The deal also includes a long-term supply agreement, whereby the KLK Kolb Group will manufacture paper process chemicals exclusively for Solenis.

The transaction includes the transfer of Kolb’s experienced sales and service team, the portfolio of paper process chemicals and the related application know-how. The long-term supply agreement is based on Kolb’s wide range of manufacturing process technologies, including alkoxylation, esterification and dispersion.

“We are pleased to have completed the carve-out of the paper process chemicals business to Solenis. The combination of Kolb’s manufacturing technologies with Solenis’ channel to market, will generate an offering of outstanding solutions for the needs in the pulp and paper industry,” said Florian Krückl, Managing Director, KLK Kolb Group.

“Bringing together the Kolb team with our consumer solutions business adds to our ability to deliver expanded offerings and provide cost-effective solutions for our EMEA pulp and paper customers. Kolb’s portfolio includes the latest innovations in deposit control, cleaning and foam control agents that will strengthen our commitment to providing more value to our customers,” said John Panichella, CEO, Solenis.

The transaction was completed after receiving all necessary approvals and fulfilling all customary closing conditions.

About KLK Kolb Group

KLK Kolb Group manufactures surfactants and other chemical specialties. Our main products are fatty alcohol and acid ethoxylates, fatty amine ethoxylates, phosphate esters, alcohol sulphates and sulphonates, ester quats, triglyceride ethoxylates, sorbitan esters and other chemistries that are used for wetting, emulsifying, low foaming, solubilizing, viscosity modifying and viscosity stabilizing. The company processes natural and synthetic raw materials into high-quality products at three production sites in Switzerland and the Netherlands employing more than 500 people.

KLK Kolb Group is a unit of KLK OLEO, a global oleochemical producer with integrated complexes located strategically in Malaysia, Indonesia, China, and Europe. KLK OLEO offers an array of high-quality, innovative and sustainable products and solutions. It is the manufacturing division of Kuala Lumpur Kepong Berhad, a leading international plantations group, listed on Bursa Malaysia, with a market capitalization of approximately USD4.8 billion at the end of September 2022.

For additional information about KLK Kolb Group, please visit www.kolb.ch and www.klkoleo.com or follow us on social media.

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FOR FURTHER INFORMATION:

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