

Arkema finalizes the divestment of its Functional Polyolefins business

The sale of Arkema's Functional Polyolefins business to SK Global Chemical was finalized on June 1st and is fully in line with the strategy to refocus the Group's activities on Specialty Materials.

With sales of around €250 million, the Functional Polyolefins business, which is part of the PMMA activity, comprises ethylene copolymers and terpolymers for the food packaging, cable, electronics and coatings markets. This business employs around one hundred people in France and has an international sales network of around thirty people who will now be joining SK Global Chemical, a subsidiary of South-Korean group SK.

Based on an enterprise value of €335 million, this divestment is fully in line with the Group's strategy to become a pure player in Specialty Materials by 2024 as presented on April 2, 2020, centered around the three complementary and highly innovative segments of Adhesive Solutions, Advanced Materials and Coating Solutions.

Building on its unique set of expertise in materials science, Arkema offers a portfolio of first-class technologies to address ever-growing demand for new and sustainable materials. With the ambition to become in 2024 a pure player in Specialty Materials, the Group is structured into 3 complementary, resilient and highly innovative segments dedicated to Specialty Materials -Adhesive solutions, Advanced Materials, and Coating Solutions- accounting for some 80% of Group sales, and a well-positioned and competitive Intermediates segment. Arkema offers cutting-edge technological solutions to meet the challenges of, among other things, new energies, access to water, recycling, urbanization and mobility, and fosters a permanent dialogue with all its stakeholders. The Group reported sales of €8.7 billion in 2019, and operates in some 55 countries with 20,500 employees worldwide. www.arkema.com

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