

## NEWS

## INEOS Enterprises agrees to sell INEOS Melamines and Paraform to Prefere Resins Holding GmbH

🕒 Wednesday, 24 April 2019

🔗 [INEOS Group](#), [INEOS Enterprises](#), [INEOS Melamines](#), [INEOS Paraform](#)

Ashley Reed CEO INEOS Enterprises said, **“I am pleased to have signed an agreement with Prefere Resins for the sale of the INEOS Melamines & Paraform business. The business is a strong strategic fit with Prefere and presents the best opportunity for the future growth of the business.”**

The transaction is subject to regulatory approval.

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INEOS Enterprises has today announced the sale of INEOS Melamines & Paraform to Prefere Resins Holding GmbH. The agreement covers sites in USA, Germany and Indonesia.

INEOS Paraform is Europe’s second largest producer of Paraformaldehyde. It employs around 120 people at its Mainz facility located close to the River Rhine and the port of Mainz. The business has been producing Formaldehyde and its downstream derivatives for more than 100 years and continues to innovate and develop its business.

INEOS Melamines is a world leader in the supply of melamine resins into coatings, paper, textile, tyre, rubber, and decorative laminates industries. The business employs around 150 people at sites in Springfield USA, Frankfurt, Germany and Surabaya, Indonesia.

The agreement is an important step in the continued development of these established businesses and presents new opportunities to their employees that will transfer to Prefere Resins.

**“I am very pleased to have signed an agreement for the sale of the INEOS Melamines & Paraform business,”** said Ashley Reed CEO INEOS Enterprises. **“The deal represents a strong strategic fit with Prefere Resins and is a great opportunity to realise the true potential of these businesses, helping to secure their future development and growth.”**

Prefere Resins is a leading European producer of phenolic resins, headquartered in Erkner, Gern and operates production sites in Finland, Germany, United Kingdom, France, Poland and Roman company also runs three R&D sites (Germany, Austria and Finland) and four regional sales offices



The Melamines & Paraform Business is currently a part of the INEOS Enterprises portfolio.

The consideration for the transaction was not provided. It is expected that the transaction will complete within Q2 this year subject to regulatory approval.

The Valence Group acted as advisors to INEOS in connection with the sale.

**ENDS.**

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#### **Notes to editors.**

INEOS Enterprises comprises a portfolio of businesses manufacturing chemical products in Northern Europe USA and Canada, with sales of €2bn around the world. The business is focused on the developing needs of its customers and rapid growth through investment in new products and manufacturing facilities or by acquisition. It employs c. 2,000 people across sites in the UK, Germany, Sweden, Switzerland, Canada and the USA. INEOS Enterprises is not part of the INEOS Group Holdings bank group. Visit [ineosenterprises.com](http://ineosenterprises.com) to learn more.



The worlds second largest producer of Melamines crosslinkers for the coatings industry.



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