

Closing of first stage of acrylic assets acquisition in China



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CORPORATE - FINANCE - PRODUCTS

Arkema has finalized the first stage of its acrylics assets acquisition project in Taixing, China, and now has access to a modern and competitive 160,000 t/year acrylic acid production capacity in Asia for the sum of US\$ 240 million. This investment will enable the Group to serve its customers in China and in Asia in growing markets such as superabsorbents, paints, adhesives and water treatment.

Arkema has finalized the creation of Sunke, a joint venture with Jurong Chemical, in which Arkema has a majority interest, and which consists in particular of two acrylic acid production lines each amounting to 160,000 t/year located on the Taixing site in China. With the closing of this first stage, Arkema has access to half of the site's installed production.

"This new site will enable us to meet our customers' growing demand for acrylic acid and esters in China and in Asia, and to support the growth of our Coating Solutions segment in this region of the world. The successful integration of these new assets will be a priority for the Group and its personnel over the next few months", stated Marc Schuller, member of Arkema's Executive Committee.

A global chemical company and France's leading chemicals producer, **Arkema** is building the future of the chemical industry every day. Deploying a responsible, innovation-based approach, we produce state-of-the-art specialty chemicals that provide customers with practical solutions to such challenges as climate change, access to drinking water, the future of energy, fossil fuel preservation and the need for lighter materials. With operations in more than 40 countries, some 14,000 employees and 10 research centers, Arkema generates annual revenue of some €6.1 billion, and holds leadership positions in all its markets with a portfolio of internationally recognized brands.

Jurong Chemical is the world's 5th largest producer of acrylic acid and the acrylics leader in China. It is a subsidiary of Sunvic, a company listed on the Singapore stock market.

[Back to list](#)

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