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Press Releases

October 27, 2014

Kurita to acquire German-based Water Solutions, Paper Solutions and Alumina Compounds businesses of BK Giulini

~Strengthening of business platform in Europe~

Kurita Water Industries Ltd. ("Kurita") announced today that Kurita, BK Giulini GmbH ("BKG") and its ultimate parent company, Israel Chemicals Limited have entered into an agreement where Kurita will acquire the Water Solutions, Paper Solutions and Alumina Compounds businesses (the "Business") of BKG and its affiliates (the "Transaction").

The Business includes manufacturing, developing and marketing water treatment chemicals, paper chemicals and alumina compounds. The Business is based on Europe and has production sites in Germany, Turkey and China, R&D facility in Germany and sales office in 9 countries mainly in Europe. Sales is EUR177 million (Fiscal year ended Dec 2013) (approximately JPY24.2 billion based on EUR/JPY rate of 136.65). The number of employees are approximately 464.

Purchase price is EUR250 million (approximately JPY34.2 billion based on EUR/JPY rate of 136.65), subject to working capital and net debt adjustments; paid with cash on hand. The Transaction is expected to be completed by the end of 2014.

The Transaction will enable Kurita to strengthen its overseas business platform mainly in Europe. Kurita expects synergy from technical and products complementarity. After the Transaction, sales in Europe expected to be approximately 10% of total. In addition, Kurita sees the technologies and products of the Business as highly complementary with those of Kurita, leading up to the strengthening of product portfolio by combination of both technologies and development of more diverse product offering for its customers as well as topline growth by cross-selling.

Kurita aims to grow as global leading company by expanding its overseas business platform and deepening total solution capability of water treatment.

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