

2 December 2014

## Umicore acquires full ownership of Todini and Co

Umicore announced today that it has reached an agreement with the Todini family to purchase its 52% stake in Todini and Co, thereby bringing Umicore's ownership to 100%.

Since 2005, Umicore and the Todini Group spa have operated a joint venture focused on the distribution of chemical products, such as metal salts and non-ferrous metal oxides. The company, Todini and Co, based in Monza, Italy, has six subsidiaries outside Italy and is a European leader in the distribution of industrial chemical products. Its customers serve a variety of industries including surface treatment and plating, pigments, glass & ceramics and animal nutrition. The company generated a turnover of € 125 million (metal included) in 2013 and employs 38 people.

Todini and Co will be integrated in Umicore's Cobalt & Specialty Materials business unit. It will enable the business to expand further its distribution activities and strengthen its supply chain from raw materials to end customers.

Joris van Hove, global business director Umicore, commented: "We are very pleased with this acquisition and the benefits it will bring to both companies in the different markets. Twelve months after our acquisition of US distributor Palm Commodities, this underlines our commitment to further expand our activities, to strengthen our product portfolio and to add an additional step in the overall value chain."

Carlo Todini added: "Todini Group spa and Umicore can be proud of a successful and profitable collaboration over the past ten years. Becoming part of Umicore is the logical next step in the development of the JV Todini and Co."

Closing is anticipated around year end, pending standard regulatory approvals.

### **Note to editors**

Plating refers to any number of chemical or electrochemical processes used to apply layers of certain metals, such as nickel, to the surface of metal or plastic components to enhance physical properties including corrosion resistance, wear resistance and decorative appearance. Applications are broad based including aerospace, automotive, consumer goods, electronics, oil and gas production, plumbing fixtures and many others.