Umicore to sell Zinc Chemicals activities to OpenGate Capital

Umicore has reached an agreement to sell its Zinc Chemicals business unit to OpenGate Capital, a US-based private equity firm with a focus on developing a broad portfolio of high-quality industrial activities. The transaction places an enterprise value of €142.4 million on the business and is expected to be closed during the second half of 2016, subject to standard regulatory approvals.

Commenting on the transaction, Umicore CEO Marc Grynberg said: “We are delighted to have concluded this deal. Zinc Chemicals has an outstanding portfolio of products and operations and our colleagues have done a great job to position the business as a leader in its market segments. The new owner has a clear industrial project and will provide the business with the means to further develop and grow.”

BNP Paribas and Cleary Gottlieb Steen & Hamilton acted as Umicore’s advisers in the transaction.

Note to editors

Umicore signalled its intention to carve out and sell its Zinc Chemicals business in early 2015. The operations encompass 580 people in eight industrial sites in Europe and Asia. Umicore’s strategy is focused primarily on the development of its businesses in the areas of clean mobility and recycling.

For more information about OpenGate Capital please visit www.opengatecapital.com or contact Alanna Chaffin: achaffin@opengatecapital.com - Tel: +1 (310) 432-7000.
Umicore profile

Umicore is a global materials technology and recycling group. It focuses on application areas where its expertise in materials science, chemistry and metallurgy makes a real difference. Its activities are organized in three business groups: Catalysis, Energy & Surface Technologies and Recycling. Each business group is divided into market-focused business units offering materials and solutions that are at the cutting edge of new technological developments and essential to everyday life.

Umicore generates the majority of its revenues and dedicates most of its R&D efforts to clean technologies, such as emission control catalysts, materials for rechargeable batteries and recycling. Umicore’s overriding goal of sustainable value creation is based on an ambition to develop, produce and recycle materials in a way that fulfils its mission: materials for a better life.

The Umicore Group has industrial operations on all continents and serves a global customer base; it generated a turnover of €10.4 billion (€2.6 billion excluding metal) in 2015 and currently employs 10,400 people.