

Press Release

Essen, December 18, 2017

Brenntag expands footprint in Indian chemical distribution market by acquiring Raj Petro Specialities

Brenntag, the global market leader in chemical distribution, has signed an agreement to enter into a 65/35 joint venture with Raj Petro Specialities Pvt Ltd, India. The company, headquartered in Mumbai and Chennai, distributes its own-blended brands of petroleum-related products to diverse customer industries in India and other countries in Asia Pacific as well as in Africa and the Middle East.

Brenntag will gain a majority stake of 65% with a first tranche to be closed in April 2018 and the remaining 35% via the second tranche after a period of 5 years, in which the business will be operated as a joint venture, with possible extension of additional 1-2 years.

Steven Holland, CEO Brenntag Group: "For Brenntag, the acquisition of Raj is a further step into the Indian chemical distribution market which is the 7th largest globally for chemicals and 3rd largest for lubricants. Raj's existing product portfolio and market presence, capability of its infrastructure and strategic locations make it a compelling investment target to expand our footprint not only in India but also in other Asian Pacific countries, in Africa and the Middle East."

Raj's portfolio contains own-blended petroleum-related products, servicing a variety of different product groups, namely transformer oils, white oils and paraffins, petroleum jelly, process oils, waxes and solvents as well as industrial and automotive lubes.

Henri Nejade, Member of the Management Board of Brenntag Group and CEO Brenntag Asia Pacific: "Raj has the widest product portfolio among its national competitors and a strong market presence with its own blended brands. Its facilities are strategically placed at the West and Southeast of India, in proximity to major ports, offering blending and repackaging capabilities, as well as a

strong application development team. The cooperation offers Brenntag diverse potential for synergies and future growth.”

Seller’s Family Speaker: “We are delighted to partner Brenntag, a global leader in chemical distribution. Through this joint venture Raj Petro can integrate into Brenntag’s global platform of products, suppliers, customers and best in class industry practices and fully leverage on the synergies to emerge as one of the fastest growing specialty petroleum products companies in South Asia.“

The business is expected to generate total sales of approximately EUR 180 million in the financial year 2017/18 ending March 31, 2018. Closing of the first tranche with 65% is expected at April 1, 2018, subject to contractually agreed closing conditions.

About Brenntag:

Brenntag, the global market leader in chemical distribution, covers all major markets with its extensive product and service portfolio. Headquartered in Essen, Germany, the company operates a global network with more than 550 locations in 74 countries. In 2016, the company, which has a global workforce of around 15,000 employees, generated sales of EUR 10.5 billion (USD 11.6 billion). Brenntag connects chemical manufacturers and chemical users. The company supports its customers and suppliers with tailor-made distribution solutions for industrial and specialty chemicals. With over 10,000 products and a world-class supplier base, Brenntag offers one-stop-shop solutions to around 185,000 customers. This includes specific application technology, an extensive technical support and value-added services such as just-in-time delivery, product mixing, formulation, repackaging, inventory management and drum return handling. Long-standing experience and local excellence in the individual countries characterize the global market leader for chemical distribution.

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Georg Müller, Henri Nejade
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Stefan Zuschke