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Siegwerk sells Deco business

Siegwerk has sold its Decorative business to EMB, a subsidiary of Belgium's Sioen Industries. The sale allows Siegwerk to focus even more closely on its core business areas.

Following you find the buyer's press release:

SIOEN buys assets Siegwerk-Benelux
-15 million euro turnover in decorative inks and varnishes-

Yesterday, EMB (European Master Batch, a subsidiary of Sioen Industries) and Siegwerk-Benelux reached an agreement on the acquisition by EMB of a part of the assets (turnover and product formulations in the market of decorative inks and varnishes). These inks and varnishes have numerous applications in the various markets related to the current EMB markets:

- Floor coverings (vinyl, laminates, ...)
- Wall coverings (flexo- gravure and screen printing inks for paper and vinyl substrates)
- Decorative paper (inks for gravure printing on paper and vinyl for decoration of furniture, laminates, ...)
- Rigid and flexible PVC panels (inks for gravure printing)

With this acquisition, EMB strengthens its market position in these markets and is able to offer complete and competitive solutions to its customers. EMB produces

and processes pigments, inks and varnishes. “This acquisition enlarges our product range and our markets and constitutes an important added value to our division” says Pascale Sioen, CEO of EMB and administrator of Sioen Industries. Earlier this year, EMB inaugurated a new factory building in Bornem of over 6.000 m_. This building houses brand new machines for the production of varnishes, inks, pigment pastes and pigment granules. As a result of the latest acquisition, good for 5.000 tons, the new machines will immediately turn on their maximum capacity. In addition, the extra machines for the production of inks and varnishes will have their place in the new production hall. EMB is also an important link in the industrial chain of the Sioen Industries group. y

“For Siegwerk the deco business was a non-core activity”, says Hugo Noordhoek Hegt, Board member and President of Siegwerk’s PPL (Plastics, Paper, Labels) Packaging division. “Therefore we decided to sell the business to the EMB group to better focus on our core business areas like inks for flexible packaging, labels, tobacco packaging, sheetfed/UV and paper and board packaging.”

The takeover shows the strategy of Sioen Industries with emphasis on innovation and diversification. This new market will constitute an extra annual turnover of 15 million Euros for EMB.

Profil Sioen Industries Group
Sioen Industries is a fast growing, vertically integrated industrial group with three divisions:

- The Coating Division specialises in the integrated coating of technical textiles and controls the entire production process, from the extrusion of yarns (spinning), via the weaving of technical fabric and the production of pigment pastes and granulates through to coating with various materials. This vertical

integration represents a distinct competitive advantage.

- The Apparel Division designs and produces high-quality protective clothing for both industrial and recreational applications. Sioen has a reputation for quality and flexibility.

- The Industrial Applications Division is responsible for the processing of coated fabrics and PVC film. The division covers all the group's 'heavy duty product' manufacturing activities: pond liners, tent kadors, airbags, side curtains and tarpaulins, filters, roller shutters, and so on. This is another area in which Sioen is a major global player.

Sioen Industries produces in 14 different countries, sells worldwide in over 80 countries, has 39 subsidiaries and counts 19 nationalities amongst its 4600 employees. The annual estimated turnover for 2006 amounts to 340 million euros. Sioen Industries is quoted on the continuous stock market of Euronext Brussels and is part of the Next Prime segment.

Profile Siegwerk
With approximately 4000 employees in 34 countries and prospected annual sales of 880 million euros (2006), Siegwerk is the world's third largest ink manufacturer. Founded in 1830, Siegwerk is one of Europe's oldest companies in private ownership. The company headquarters is located in Siegburg near Cologne (Germany). Countless innovations and patents demonstrate the group's leadership in innovation. Siegwerk is the global leader in inks for packaging and publication gravure. In web offset, the company is among the fastest growing players.

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