

LIVIA

CORPORATE

DEVELOPMENT



## **MEDIA RELEASE**

**Munich / Ostende, 30 November 2016 – LIVIA Corporate Development and Proviron Holding have agreed on the acquisition of Proviron Basic Chemicals (PBC) by LIVIA Group today. The transaction is realized with immediate effect, the purchase price was not disclosed.**

Proviron Basic Chemicals is a leading player in the European Phthalic Anhydride market with a world-scale plant located close to the petrochemical triangle in the center of Europa. The company owns unique technological capabilities to produce Phthalic Anhydride and Phthalate esters and is ranked amongst the top 3 players regarding non-captive capacities in Europe. PBC's existing strong customer base and management provide an excellent basis for significant growth in volume, revenues and return. PBC will continue its activities on the Ostend site as it is today, including all employees.

The acquisition of PBC will be the sixth transaction of LIVIA in 2016, after announcing the basic agreement with Kraft Heinz on taking over their Utrecht plant earlier this month.

"We strongly believe in the great potential of PBC and its workforce. LIVIA is going to build on the established strong position in the market by enhancing the sales efforts and taping into new markets", Prof. Dr. Dr. Löw, founder and owner of LIVIA Group said. "Moreover PBC is a highly fitting acquisition complementing LIVIA's investments in the chemical industry, most notably AlzChem AG."

Wim Michiels, CEO Proviron Holding: "I thank all colleagues of Basic Chemicals for their contribution to Proviron in the past 15 years. We can be proud of the realizations of this first-in-class team. LIVIA will be managing these activities with more focus. Indeed, this divestment allows Proviron to focus more on its future-oriented niche-chemicals."

### **About LIVIA Group**

LIVIA Group is an independent industrial holding as well as the private investment firm of Prof. Dr. Dr. Peter Löw. To date Peter Löw's entrepreneurial activities result in assets under management of more than EUR 500 million.

LIVIA invests in a diverse spectrum of assets, ranging from corporates, real estate, agricultural, emerging markets, and fine arts & antiques. More than 250 executed transactions made LIVIA's management a preferred and trusted partner of international corporations and financial institutions.

**LIVIA Corporate Development** is specialized in acquiring European corporate spin-offs / carve-outs as well as midsized companies with revenues between EUR 20m and EUR 1.5bn. The focus is on business transformations and acquisitions of underperforming companies with operational improvement potential as well as add-on acquisitions for existing platform investments to realize synergies.



### **About Proviron**

Proviron is a privately owned global company, headquartered in Belgium. The company offers chemical solutions in fields like polymer additives (phthalate-free plasticizers), PLA compounds, functional chemicals (stabilizers and pharmaceutical intermediates), and aviation de-icing fluids, feed ingredients, microalgae and toll manufacturing. Its business units focus on significant challenges such as sustainability, health and environment. After this divestment Proviron has 240 employees, realizing annual sales of €80 million by supporting 500 customers in 100 countries.

### **Press contacts**

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