

## **BIP Investment Partners S.A. and VR Equitypartner sell LEUNA-Tenside to Vantage Specialty Chemicals**

Luxembourg, November 23, 2018

BIP Venture Partners S.A., SICAR, a wholly-owned subsidiary of BIP Investment Partners S.A., and VR Equitypartner GmbH have entered a definitive agreement to sell their joint portfolio company Leuna Tenside Holding GmbH, Leuna/Saxony-Anhalt, ("LEUNA-Tenside"). The buyer is Vantage Specialty Chemicals Holdings, Inc., Chicago/Illinois, a leading provider of naturally-derived ingredients focused on the personal care, food, consumer, and industrial end markets. As part of a succession solution for the company, the two equity investors acquired a majority interest in LEUNA-Tenside in 2015, when the former owner switched to the Advisory Board.

As a global chemicals company, LEUNA-Tenside is a market leader in niche, specialty surfactant production. Surfactants are vital ingredients utilized in the manufacturing of a wide range of products for daily use across personal care, consumer goods, as well as industrial applications. LEUNA-Tenside GmbH was founded in 1995 as part of the management buyout of a business division of the former Leuna Werke and has various large-scale chemical plants on an area of around 100,000 m<sup>2</sup>.

Katrin Wehr-Seiter, Managing Director of BIP Investment Partners S.A., comments: "With its clear value proposition in the specialty surfactants chemistry and its unique business model, LEUNA-Tenside enjoys a strong competitive position. Following our investment, management and investors focused on further building the customer offering and product portfolio alongside optimizing the commercial organization to support the company in realizing its future attractive growth prospects."

LEUNA-Tenside Managing Director Dr. Steve Döring especially emphasizes the successful collaboration with the previous shareholders: "BIP Investment Partners S.A. and VR Equitypartner played a major role in the successful implementation of the structural changes within the company," he notes. At the same time, he is already looking to the future: "For us, Vantage's interest in Leuna represents a strong validation of our work to date and a recognition of the tremendous opportunities available for the business which include enhanced access to the international markets, especially to the US market, and numerous cross-selling opportunities. I am excited about working together with Vantage to continue to execute on the growth and expansion plans for this site, which is a very positive signal for our colleagues working here," he adds.

The agreement still requires the approval of the regulatory authorities.

# **BIP Investment Partners**

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## **About BIP:**

The BIP group is an independent financial investor investing in medium-sized companies with clear growth perspectives, especially in Germany, the Benelux countries, France, Austria and Switzerland and which operates through two Luxembourg investment structures, BIP Investment Partners S.A./BIP Venture Partners S.A., Sicar and BIP Fund (SCA), SICAR. BIP Fund (SCA), SICAR supports the further development and growth of companies within different sectors, both through their own expertise and networks as well by financing further growth initiatives or acquisitions.

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