

Press Release

Polyscope Polymers Integrates Global SMA Business from Total - Cray Valley

Polyscope Polymers B.V. (Geleen, The Netherlands) has completed the business integration of the global styrene maleic anhydride (SMA[®]) copolymers business from Cray Valley S.A., Cray Valley HSC Asia Ltd, Cray Valley (Guangzhou) Chemical Co. Ltd. and Total Petrochemicals & Refining USA, Inc. (“Cray Valley”). Cray Valley was the global market leader for low molecular weight (LMW) SMA[®] products and the main competitor to Polyscope’s specialty chemicals business unit. The deal included the transfer of all SMA products, inventory, application knowledge, and intellectual property from Cray Valley. Polyscope Polymers now supplies all former Cray Valley customers, integrating the businesses and supply chains in all geographic regions worldwide.

Patrick Muezers, CEO of Polyscope Polymers stated: *“This successful business integration is a major milestone for the business and a key stage in our Polyscope 3.0 “Market leadership and Product – Business Innovator” strategic plan, initiated in 2017 to take the business to the next stage by the end of 2021. Polyscope 3.0 included the integration of a suitable competitor and Cray Valley proved to be an excellent strategic fit. It has significantly strengthened our LMW SMA[®] position and provides us with a better balanced future business model with global growth opportunities in both engineering plastics and specialty polymers markets. The due diligence carried out highlighted attractive sales, operational, technology and financial synergies between the two businesses. These synergies will enable us to optimize costs, increase productivity and develop new products, as well as improving our supply chain globally to achieve our long term business expansion objectives and sustainable profitable growth in the coming years.”*

Muezers went on to say: *“Following this business integration, Polyscope is aiming to grow by a combination of further penetration of existing markets, along with developing profitable new target end markets and applications needing added value SMA[®] specialty polymer solutions. At the same time, we can now offer customers better, more sustainable products and outstanding local customer service.”*

Since entering the market in 2006, Polyscope has established a global product leadership position in high molecular weight (HMW) SMA[®] additives for engineering plastics and SMA[®] modified advanced plastic compounds. The Specialty Polymers business unit was set up in 2011 as part of the 'Polyscope 2.0' global 2011-2016 strategic growth objectives to expand its SMA[®] product leadership position and market expansion beyond engineering plastics. Polyscope's specialty polymers business developed a range of sustainable, high quality, LMW SMA[®] modified polymers and specialty chemical intermediate product solutions aimed at key target industries including electronics, building and construction, inks and coatings, paper and adhesives. Prior to Polyscope's entrance into the market, Cray Valley had been the global market leader in LMW SMA[®] products, dominating intermediate specialty polymers sales to inks and coatings producers and the supply of SMA[®] for electronics applications such as photoresist materials for printed circuit boards (PCB) and copper clad laminates (CCL).

By the end of 2016, Polyscope had become the biggest SMA[®] producer, with largest combined global volume sales and annual revenue. The transition of Cray Valley business has significantly boosted Polyscope's Specialty Polymers business unit, which has taken over the customer base, market knowledge and supply chain built by Cray Valley over the last 30 years.

From the customer standpoint, the integration of the two businesses has been a good fit, with no negative impact as many existing Cray Valley customers were already dual sourcing from Polyscope, being the only other supplier able to provide LMW SMA[®] products to the Cray Valley quality and performance specification. Vendor approvals and supply chain administration systems were already in place, making it a seamless transfer of all SMA[®] business to Polyscope. Going forward, existing and new customers in target end markets will benefit from the supply of better and more sustainable product variants, with improved customer service and local product availability. The company's vision is to build strong customer and supplier partnerships and to be a 'full potential' sustainable SMA[®] based solutions provider and business partner where all others stop.

For more information about Polyscope and its full range of products and services go to www.polyscope.eu.

About Polyscope

Polyscope is the global leader in research, product development, production, and supply of styrene maleic anhydride (SMA[®]) copolymers, compounds, and aqueous solutions and styrene maleic anhydride N-phenylmaleimide (SMANPMI) terpolymers.

A global customer base is supported from corporate headquarters by production and research & development conducted in Geleen, The Netherlands, and with local compounding, contract manufacturing facilities and sales and marketing support in Europe, North America, and Asia.

Polyscope's corporate vision is to build strong sustainable partnerships and to be the No. 1 global solution provider for SMA[®] products and derivatives. To achieve this objective the business focuses its actions on the areas where it can make a meaningful difference, while also giving employees the freedom to explore and develop the full potential of SMA[®] and themselves, building knowledge and strong customer relations by helping customers and business partners where all others stop.

For more information, see www.polyscope.eu.

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[®] SMA is a registered trademark of Polyscope Polymers B.V.

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