

Press release

For immediate release

February 2, 2016

Hempel announces divestment of Blome International

Global coatings supplier Hempel today announced the divestment of Blome International, a US-based corrosion control products manufacturer.

Danish-based Hempel acquired Blome International in 2012 in order to gain technologies and linings critical to its business, including products that are now a part of Hempel's Versiline range of high performance linings for aggressive industrial environments. Hempel has now integrated these linings into its global product assortment especially within its focus segments of Rail, Oil & Gas and Power Generation. Hempel is now divesting the other brand, Blome International, while keeping the Versiline range of linings.

Blome International will be re-launched as a standalone independent company, under the leadership of Andy Bernard, former Vice President of Blome International. The new arrangement allows Blome International to focus on its core business of engineered high performance corrosion control products within their key segments of Power Generation, Pulp & Paper, and Chemical Production.

This divestiture enables Hempel to focus on its global "Journey to Excellence" strategy while retaining the key lining technologies for its business that were acquired from Blome. Hempel will continue to deliver these linings under the Versiline brand.

Under the terms of the transaction, there will be a transition period of six months.

By mutual agreement, the terms of the deal will not be disclosed.

Facts about Hempel:

Hempel is a world-leading coatings supplier working in the decorative, protective, marine, container and yachts markets. Hempel's coatings help protect man-made structures – from wind turbines and bridges to ships and homes – from corrosive forces of nature.

Hempel is present in more than 80 countries and has in total 27 factories and 150 stock points located around the globe. Hempel has in the recent 10 years had a significant growth of more than 360 percent and expect to make a turnover of DKK 11-12 billion in 2015 with a strong EBITDA close to DKK 1.5 billion. In total Hempel has approximately 6.000 employees.

Questions to the press release:

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