

May. 7, 2019

DIC Corporation

DIC Acquires Mid-Tier Coating Resins Manufacturer in India

—Acquisition will facilitate full-scale entry into the fast-growing economy's coating resins market—

Tokyo, Japan—DIC Corporation announced today that it has acquired mid-tier Indian resins manufacturer Ideal Chemi Plast Pvt. Ltd on April. 27, 2019. DIC's investment is undisclosed.

Ideal Chemi Plast produces and sells acrylic, alkyd, polyester and other resins for use in, among others, automotive refinish, coil and wood coatings. Ideal Chemi Plast also boasts outstanding marketing capabilities, which leverage the expertise and business contacts of its founders, and technological prowess, which facilitate the development of products that meet user needs. These proficiencies enable the company to provide a broad range of high-performance, low-cost products, earning high marks from both local and foreign-owned coatings manufacturers.

With the aim of collaborating with a company that is familiar with the promising Indian coating resins market to facilitate full-scale market entry, DIC conducted extensive discussions with Ideal Chemi Plast. Having determined that fusing its ability to develop high-end resins with Ideal Chemi Plast's know-how and supply chain in India would swiftly elevate its position in the Indian market, DIC reached the acquisition.

The DIC Group's new medium-term management plan, DIC111, launched in January 2019, continues to promote the globalization of its performance materials business, and has a regional strategy of expanding production bases in South Asia. Our Group will position India as an important area for accelerating global development, and will work on joint operations with group companies in neighboring countries based on Ideal in the future, while promoting joint product development and capital investment as well as business scale we will expand.

Profile of Ideal Chemi Plast

Company Name	Ideal Chemi Plast Pvt. Ltd.
Corporate Headquarters	Plot A2, Kulgaon MIDC, Badlapur - 421503, Maharashtra, India
Date of Establishment	March 17, 2004
Principal Products	Acrylic resins, alkyd resins, polyester resins, others

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