Imerys strengthens its leadership position in refractory markets

Imerys has signed an agreement for the acquisition of a majority stake of 60%, with options to purchase the remainder, of the Haznedar group, a Turkish-based high-grade monolithic refractories and refractory bricks manufacturer, serving iron & steel, cement and petrochemical segments. This business generated USD 64 million in revenue (of which 40% from exports) and USD 17 million in EBITDA in 2019.

With this deal, Imerys, World #1 in alumino-silicate monolithic refractories present in 30 countries, will complement its current offer with basic and acidic refractory bricks and extend its industrial footprint with a competitive production base in Turkey, strategically located between Europe, Middle-East and Africa. The Group will also strengthen its position within the attractive and growing Turkish market, where Haznedar has leadership positions, a strong brand name and superior products to serve the domestic market.

The closing of this transaction, which is subject to antitrust approvals, is expected in the fourth quarter of 2020. This business will be consolidated in the High Temperature Solutions business area, part of the High Temperature Materials & Solutions segment.

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The world leader in mineral-based specialty solutions for industry, with €4.4 billion revenue and 16,300 employees, Imerys delivers high value-added, functional solutions to diversified set of industrial sectors, from processing industries to consumer goods. The Group draws on its knowledge of applications, technological expertise and its material science know-how to deliver solutions based on beneficiation of its mineral resources, synthetic minerals and formulations. These contribute essential properties to customers’ products and performance, including refractoriness, hardness, conductivity, opacity, durability, purity, lightness, filtration, absorption and repellency. Imerys is determined to develop responsibly, in particular by fostering the emergence of environmentally-friendly products and processes.

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