

## **Alantra advises Sun European Partners on the sale of ELIX Polymers to Chinese Sinochem International**

**Frankfurt/Madrid, October 15, 2018** - Alantra, a global investment banking and asset management company focused on the mid-market segment, has advised Sun European Partners, LLP (hereinafter referred to as "Sun European Partners"), on the sale of ELIX Polymers ("ELIX" or "the Company"), a leading manufacturer of ABS (Acrylonitrile-Butadiene-Styrene) resins and derivatives in Europe, to Beijing-based SinochemInternational (Overseas) Pte. Ltd. ("Sinochem Overseas") for an undisclosed sum. The transaction is subject to customary regulatory approvals.

Founded 40 years ago and headquartered in Tarragona (Spain) ELIX has specialized in the production of high-quality pre-colored ABS resins, derivatives and tailor-made specialties used for a wide range of sectors such as healthcare, automotive, consumer and others. Sun European Partners acquired ELIX in 2012 and achieved a significant increase in productivity and sales through operational improvements, quadrupling EBITDA.

Lionel de Posson, Managing Director of Sun European Partners, said: "ELIX Polymers has developed extremely well and we are convinced that the company will continue its growth with the new owner. Alantra's expertise in the chemicals sector and the involvement of its global team has been instrumental for the success of this transaction. We were particularly impressed by Alantra's access to the Asian markets".

### **Fifth transaction advised by Alantra in the Chemicals segment in the last 6 months**

The transaction was led by Dr. Bernd Schneider, Alantra's Global Head of Chemicals based in Frankfurt, and Guillermo Arbolí, Managing Partner in the Madrid office. Both were supported by local bankers from Spain, Germany, the US and China.

This deal represents Alantra's fifth transaction in the chemicals segment in 2018:

- In May, Alantra advised private equity investors capiton AG and ICG (Intermediate Capital Group) on the sale of Berlin based phenolic resins manufacturer Prefere Resins to Silverfleet Capital.

- In July, the German adhesives industry leader Henkel strengthened its position with the acquisition of Chilean Aislantes Nacionales S.A., a leading company in Chile for tile adhesives and building materials.
- In September, Omnova Solutions, the US-based manufacturer of emulsion polymers, specialty chemicals and functional and decorative surfaces, announced its entry into the Portuguese market with the acquisition of Resiquímica.
- A few days ago, the US specialty chemicals manufacturers Crowley Chemical and Rusmar changed ownership: Palo Duro Capital acquired the two companies from the US L.C. Group.

“Our high level of activities in the chemicals sector is an expression of a continuing M&A trend in the industry”, said Bernd Schneider. “The recent transactions we have advised confirm our observation that buyers are shifting their acquisition appetite towards more traditional, anti-cyclical business models in the area of resins and polymers. And Asian buyers continue to be very interested in European chemical companies. However, we have observed that they are now more selective in their acquisition criteria. In addition, many of them have little practical experience with local M&A practices such as private equity auction processes.”

Guillermo Arbolí, said: “The sale of Elix Polymers is a benchmark transaction for us for multiple reasons: first, because it is a testament of Alantra’s deep sector specialization in the Chemicals sector, where it has advised 5 deals in the last six months. Secondly, because it proves how our strong geographical reach can add real value to our clients. And, finally, it also demonstrates Alantra’s close relationship with its clients, being this sale the second transaction on behalf of Sun Capital with this Company, following the refinancing and recapitalization, which was completed in 2016”.

### **About Alantra**

*Alantra is a global investment banking and asset management company focused on the mid-market segment with offices in Europe, the US, Asia and Latin America.*

*With over 320 experts, the Investment Banking division offers independent advice in the areas of M&A, corporate finance, loan portfolios and capital market transactions.*

*The Asset Management division has €4.4bn of assets under management (AuM) in Private Equity, Active Funds, Private Debt, Real Estate and Wealth Management.*

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