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Bostik acquires Danish company LIP, a Scandinavian leader in construction chemicals

Arkema announces the acquisition by Bostik of LIP Bygningsartikler AS (LIP), the Danish leader in tile adhesives, waterproofing systems and floor preparation solutions. Leveraging its strong brand, LIP is a first-class player in the Scandinavian market, recognized by construction professionals for its high-quality products. With strong geographic and commercial synergies, the project will enable Bostik to offer its customers an extended range of high value-added solutions, while boosting its presence in Nordic countries.

LIP develops, produces and markets tile adhesives, waterproofing systems and floor preparation solutions and reports sales of some €30 million. The company employs around fifty people and operates a first-class site, in Nørre Aaby (Denmark), which boasts a highly automated and carbon-neutral manufacturing plant.

As a leader in its field in Denmark positioned in high value-added products, LIP offers its customers a comprehensive range of solutions, supported by a well-known brand and over 50 years' experience.

The excellent geographic and commercial complementarity of this acquisition will enable Bostik to offer integrated, innovative and high value-added solutions to its customers in Northern European countries. Moreover, the LIP teams' recognized excellence will allow Bostik to significantly accelerate its growth in Nordic countries.

Following the recent acquisition of Prochimir in high-performance adhesive films in October, Arkema, with this latest project, is actively pursuing the development of its specialty adhesives, one of its major growth drivers.

Closing of the deal is expected early 2020.

*A designer of materials and innovative solutions, **Arkema** shapes materials and creates new uses that accelerate customer performance. Our balanced business portfolio spans high-performance materials, industrial specialties and coating solutions. Our globally recognized brands are ranked among the leaders in the markets we serve. Reporting annual sales of €8.8 billion in 2018, we employ approximately 20,000 people worldwide and operate in close to 55 countries. We are committed to active engagement with all our stakeholders. Our research centers in North America, France and Asia concentrate on advances in bio-based products, new energies, water management, electronic solutions, lightweight materials and design, home efficiency and insulation. www.arkema.com*

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