



## PRESS RELEASE

### Solvay and Anthea establish Joint Venture in Catàsynth Speciality Chemicals

**Brussels, BELGIUM & Mangalore, INDIA, Feb 28, 2020** - Solvay, a world-leading producer of flavour & fragrance ingredients today completed an equity investment to take a significant minority shareholding in Catàsynth Speciality Chemicals.

Catàsynth has been set up by Anthea Aromatics Private Limited, a leading manufacturer of speciality chemicals in India, to manufacture a range of downstream products from key starting intermediate, methylenedioxybenzene (MDB), based on its patented manufacturing processes.

The Joint Venture leverages Anthea's production capabilities and reinforces Solvay's downstream integration into catechol based products.

*"We are very happy to be partnered with Solvay in this venture, and we are confident that this JV will contribute to the development of the region, the country's exports and to the recognition of India as a significant player in the speciality chemicals sector,"* states Dr Vincent Paul, Founder & Chairman of the Anthea Group.

Catàsynth will produce methylenedioxybenzene (MDB), heliotropin (piperonal), helional, piperonyl butoxide and other derivatives which are key ingredients for the global Flavour, Fragrance, Agrochemical & Pharmaceutical industries.

Ideally situated in the Mangalore Special Economic Zone Limited (MSEZL), close to Mangalore International Airport and the all-weather New Mangalore Port, the world-class manufacturing facility will benefit from an integrated industrial infrastructure and energy distribution network. Representing an investment of ~ USD 40 million, Catàsynth will create several highly-skilled jobs in the region.

Solvay is an advanced materials and speciality chemicals company, committed to developing chemistry that addresses key societal challenges. Solvay innovates and partners with customers worldwide in many diverse end markets. Its products are used in planes, cars, batteries, smart and medical devices, as well as in mineral and oil and gas extraction, enhancing efficiency and sustainability. Its materials promote cleaner mobility, its formulations optimize the use of resources and its performance chemicals improve air and water quality. Solvay is headquartered in Brussels with around 24,500 employees in 61 countries and net sales of €10.3 billion in 2018.

Established in 1991, the Anthea Group is a leading manufacturer of speciality chemicals based in India. The Anthea Group comprises four companies, including DRT-Anthea Aroma Chemicals Private Limited, a 50:50 JV with DRT (France), and Catàsynth Speciality Chemicals Private Limited. In 2016, India Advantage Fund Series 4, a private equity fund managed by ICICI Venture Funds Management Company Limited, a wholly-owned subsidiary of ICICI Bank and one of India's oldest and largest alternative asset management companies, invested in Anthea to take a significant minority stake, and partner in the future growth of Anthea.

*Prashant Purker, MD & CEO, ICICI Venture Funds Management Company Limited, said "The Anthea Group led by its high quality management team has emerged as a leading R&D driven specialty chemicals company in India. The Solvay partnership will serve to bolster the group's scale-up plans, going forward."*



**THE ANTHEA GROUP**

Fine Chemistry. Better Products.

[www.anthea-aromatics.com](http://www.anthea-aromatics.com)

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**Solvay Aroma Performance** is a global leading producer of diphenols, and the world's largest integrated producer of vanillin for food, flavors & fragrances industries. Aroma Performance also produces a wide range of synthetic intermediates, used in monomers and polymers, pharmaceuticals, agrochemicals and electronics markets. Aroma Performance Global business unit owns manufacturing plants and sales offices on 3 continents.

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