

LANXESS completes sale of chrome chemicals business to Brother Enterprises

Cologne – Specialty chemicals company LANXESS today, January 10, 2020, completed the sale of its chrome chemicals business. The buyer is Brother Enterprises, a Chinese leather chemicals producer.

All relevant antitrust authorities have given the necessary approvals for the transaction, which was announced in August 2019. Upon completion of the transaction, LANXESS has received cash proceeds of approximately EUR 80 million.

With this transaction, Brother Enterprises has also taken over the Newcastle site in South Africa with around 220 employees from LANXESS. At the site sodium dichromate is produced, some of which is processed into chromic acid. In Merebank, South Africa, LANXESS will continue to manufacture chrome tanning salts from sodium dichromate exclusively for Brother Enterprises on a contract basis, presumably until 2024.

LANXESS is a leading specialty chemicals company with sales of EUR 7.2 billion in 2018. The company currently has about 15,500 employees in 33 countries and is represented at 57 production sites worldwide. The core business of LANXESS is the development, manufacturing and marketing of chemical intermediates, additives, specialty chemicals and plastics. LANXESS is listed in the leading sustainability indices Dow Jones Sustainability Index (DJSI World and Europe) and FTSE4Good.

Cologne, January 10, 2020

Forward-Looking Statements

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