

## Press Release

### ELANTAS Bolsters China Business

- Acquisition of wire enamel business of Changzhou Hongbo Paint
- Expansion of Tongling site

**Wesel (Germany) / Tongling (China), November 6<sup>th</sup>, 2017** – ELANTAS, a division of the specialty chemicals group ALTANA, is acquiring the wire enamels activities of Changzhou Hongbo Paint Co., Ltd and thus growing its business in China. The products taken over will be manufactured in Tongling (Anhui province). ELANTAS has already expanded its production site there. In 2016, the wire enamels business of Changzhou Hongbo Paint achieved sales of around 16 million euros.

“Changzhou Hongbo Paint’s polyurethane wire enamels optimally supplement our product portfolio,” explains Dr. Guido Forstbach, President of ELANTAS. “With them, we will be able to offer existing and new customers even more individualized solutions and strengthen our technology leadership in the wire enamels sector. The Tongling site is ideal for the further expansion of our Chinese business.”

Wire enamels are insulating materials for the electrical and electronics industry. They are found in electric motors, cars, TV sets, wind turbines, and computers. Innovations in the wire enamels segment enable product developers to build ever smaller and more efficient electric units such as motors and generators and thus save material and energy.

China is ELANTAS’ most important sales and growth market worldwide. In the 2016 fiscal year, more than half of the division’s sales were generated in Asia. With an increase of 15 percent to 372 million euros, the ALTANA Group as a whole achieved its highest sales in Asia in the first half of 2017. And sales in China in the first six months of the year even rose by 23 percent, to 198 million euros.

#### **About ELANTAS:**

ELANTAS produces insulating materials for the electrical and electronics industry. They are found in electric motors, household appliances, cars, generators, transformers, capacitors, digital cameras, wind mills, computers, lamps, circuit boards, and sensors, and help to ensure that product design engineers can construct ever smaller and more powerful electronic devices, thus saving materials and energy.

The ALTANA division, which is managed by a holding company headquartered in Wesel/Germany, has seven independent manufacturing companies in all major regions worldwide. In 2016, ELANTAS employed a total workforce of 976 people.

[www.elantas.com](http://www.elantas.com)

#### **About ALTANA:**

ALTANA is a global leader in true specialty chemicals. The Group offers innovative, environmentally compatible solutions for coating manufacturers, paint and plastics processors, the printing and packaging industries, the cosmetics sector and the electrical and electronics industry. The product range includes additives, special coatings and adhesives, effect pigments, sealants and compounds, impregnating resins and varnishes, and testing and measuring instruments. ALTANA’s four divisions, BYK Additives & Instruments, ECKART Effect Pigments, ELANTAS Electrical Insulation, and ACTEGA Coatings & Sealants, all occupy a leading position in their target markets with respect to quality, product solution expertise, innovation and service.

Headquartered in Wesel, Germany, the ALTANA Group has 48 production facilities and more than 50 service and research laboratories worldwide. Throughout the Group about 6,000 people work to ensure the worldwide success of ALTANA. In 2016, ALTANA achieved sales of more than 2 billion euros. About 6 percent of sales are invested in research and development every year. Its high earning power and high growth rate make ALTANA one of the most innovative, fastest growing, and profitable chemical companies in the world.

[www.altana.com](http://www.altana.com)

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