

Hexpol to buy Excel Polymers

Hexpol will acquire rubber compounding group Excel Polymers for a price of USD 212,5 million on a cash and debt-free basis. According to Hexpol, the acquisition is fully financed via bank facilities. The closing of the deal is expected at the end of November 2010. Hexpol said it intends to pursue a rights issue corresponding to approximately SEK 550 million (USD 83 million) as soon as practically possible following completion of the acquisition.

Excel Polymers has eight manufacturing facilities in the USA, China, Mexico, and the UK. The company offers formulations and products to markets including general industrial, construction, automotive, printing, heavy machinery, oil and gas, and consumer. It is expected to report sales of ca. USD 350 – 360 million and EBITDA of ca. USD 34 – 35 million in 2010. It is headquartered in Solon, OH, USA, and employs ca. 800 people in the USA, Mexico, UK, and China. In 2009, sales amounted to USD 284 million and EBITDA to USD 21 million.

With the transaction Hexpol will become a leading global rubber compounding group with manufacturing presence in nine countries with 24 manufacturing entities. Hexpol is organised in two business areas, Compounding and Engineered Products, and has about 2,300 employees.

Adresse:

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