

Perstorp and PTT Global Chemical plan new JV for the PU industry

Swedish speciality chemicals company Perstorp and PTT Global Chemical of Thailand have announced plans to form a joint venture dedicated to the manufacturing and sales of TDI and aliphatic diisocyanates, IPDI, HDI and their derivatives.

PTT Global Chemical (PTT GC) will retain 51 % of the joint ventures shares and Perstorp 49 %. The venture will include Perstorp's Business Group "Coating Additives" with its manufacturing sites at Pont-de-Claix in France and Freeport in the USA.

"We believe in a promising future for polyurethanes. Perstorp's expertise in manufacturing, sales and marketing of isocyanates, coupled with PTT GC's position as a major Asian chemical player provide the JV with a unique opportunity to establish leading positions in the worldwide polyurethane market," explained **Veerasak Kositpaisal** PTT Global Chemical CEO and **Martin Lundin**, Perstorp President and CEO in a joint statement.

"Establishing the JV will provide a key strategic entry point for PTT GC to further diversify" added **Vanchai Tadadoltip**, PTT Global Chemical Executive Vice President of the Specialty Chemicals business unit. "The development of a diversified product portfolio is a clear strategy for PTT GC to become a market leader in the speciality chemicals business."

The new joint venture plans to invest in new manufacturing capacities and facilities to capitalise on the worldwide fast growing polyurethane market. In addition, the JV plans to invest further in cutting-edge R&D as well as improving operations efficiency to strengthen competitiveness and increase market offerings.

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<http://www.gupta-verlag.com/polyurethanes/news/industry/10908/perstorp-and-ptt-global-chemical-plan-new-jv-for-the-pu-industry>