

## SAUDI ARABIA: Tasnee, Clariant in deal to develop new plastic solutions

**Clariant, a world leader in specialty chemicals, and Tasnee, one of the largest industrial conglomerates in Saudi Arabia, have signed an agreement to establish a masterbatches joint venture in Saudi Arabia.**

Within the framework of the agreement, through its 100 percent subsidiary Rowad National Plastic Company Ltd., Tasnee will acquire a 40 percent stake in Clariant's masterbatches operations in the country, already operating under the name Clariant Masterbatches (Saudi Arabia) Ltd, described as a market leader and a pioneer in the region.

The joint venture will be operational following completion of customary merger control clearance procedures and will keep its main focus on the Arabic peninsula's core market.

Clariant Masterbatches (Saudi Arabia) Ltd. began its masterbatches production in 1993.

Rowad National Plastic Company Ltd. is a regional leader in plastic conversion, and is a long-standing customer of Clariant Masterbatches.

Together, the companies will be able to develop new solutions for the plastics market.

In addition to the existing operations, the decision for the construction of a new plant for the production of white masterbatches has been taken.

*Source: Daily "Arab News", Riyadh; 13 Aug 2013  
(Syed Rashid Ali, Karachi, Pakistan)*

**Adresse:**  
<http://www.gupta-verlag.com/rubber/news/industry/13265/saudi-arabia-tasnee-clariant-in-deal-to-develop-new-plastic-solutions>