



**PR Contacts:**

Sirah Awan/Daniel Porter

AD Communications

+44 (0) 1372 464470

[sawan@adcomms.co.uk](mailto:sawan@adcomms.co.uk)

[dporter@adcomms.co.uk](mailto:dporter@adcomms.co.uk)

**Sun Chemical and DIC Corporation Finalizes Acquisition of BASF’s Global Pigments Business**

**PARSIPPANY, N.J., USA** – June 30, 2021 – DIC Corporation has closed on the acquisition of BASF’s global pigments business, known as BASF Colors & Effects (BCE).

The acquisition brings together the [complementary portfolio](https://pgo.sunchemical.com/l/62722/2021-06-22/3swfgdc) of technologies, products, manufacturing assets, supply chain and customer service of the two companies to serve customers globally.

“We’re excited to close our acquisition of BCE and expand our product offering as one of the leading pigment suppliers globally” said Kaoru Ino, President and Chief Executive Officer of DIC. “BASF’s pigments portfolio is an important strategic addition in expeditiously meeting the goals we’ve outlined, which provide a clear growth path for DIC with the target to increase our sales to 1 trillion yen (approximately €8 billion) by 2025.”

The purchase will broaden Sun Chemical’s portfolio as a global manufacturer of pigments, including those for electronic displays, cosmetics, coatings, inks, plastics and specialty applications, by creating a world-class pigments supplier that offers customers an even wider range of versatile solutions.

“We’re pleased to welcome the valued and trusted expertise and engagement of BASF’s employees in the pigments business,” said Myron Petruch, DIC Executive Officer and President and CEO of Sun Chemical, a subsidiary of DIC Corporation. “This deal allows us to compete in the global marketplace more effectively going forward, while strengthening our pigment footprint in Europe. It underscores our commitment to delivering solutions tailored to meet the needs of our customers.”

“BCE is a strategic partner who aims for high growth and high added value by expanding functional pigments into niche applications. Due to the complementary regional footprint and product portfolio, the acquisition of BCE is ideal for the DIC pigments business,” said Yoshinari Akiyama, DIC Managing Executive Officer and General Manager of the Color Material Products Division. “Closing this deal enables us to combine the technological capabilities of both companies so we continue to create new value and provide it to the market as the leading company in the pigment business.”

Customers will benefit as the acquisition offers a unique opportunity to combine complementary expertise and best practices to develop ground-breaking innovative solutions for the marketplace. As a company that strives for Color & Comfort, DIC believes that it can contribute to its customers by providing colors to society and life.

With over 30 pigment production facilities worldwide between DIC and BCE, the company’s pigment portfolio will offer broader product categories related to effect pigments, inorganic pigments, organic pigments, specialty dyes, and pigment preparations.

“This deal combines the complementary resources and expertise of two recognized leaders in innovation, product stewardship, regulatory leadership, application support and manufacturing,” said Mehran Yazdani, President, Performance Pigments and Advanced Materials, Sun Chemical. “We’re looking forward to offering our customers the absolute best support and continued innovation in the pigments space.”

For Dr. Alexander Haunschild, Senior Vice President and Managing Director at BASF’s pigment-focused subsidiary BASF Colors & Effects, the agreement will help continue the growth path started in 2016. “The investments of DIC proves its commitment to innovation and interest in the longer term success of the business. We’re excited to see BCE continue down a path of growth and success.”

A transition team continues to work to ensure a smooth transition for customers and employees.

White & Case LLP served as legal counsel and Morgan Stanley served as financial advisor to DIC.

**About Sun Chemical**

Sun Chemical, a member of the DIC Group, is a leading producer of packaging and graphic solutions, color and display technologies, functional products, electronic materials, and products for the automotive and healthcare industries. Together with DIC, Sun Chemical is continuously working to promote and develop sustainable solutions to exceed customer expectations and better the world around us. With combined annual sales of more than $8.5 billion and 22,000+ employees worldwide, the DIC Group companies support a diverse collection of global customers.

Sun Chemical Corporation is a subsidiary of Sun Chemical Group Coöperatief U.A., the Netherlands, and is headquartered in Parsippany, New Jersey, U.S.A. For more information, please visit our website at [www.sunchemical.com](http://www.sunchemical.com) or connect with us on [LinkedIn](https://eur02.safelinks.protection.outlook.com/?url=https%3A%2F%2Furlprotection-mia.global.sonicwall.com%2Fclick%3FPV%3D1%26MSGID%3D202007132144550540256%26URLID%3D28%26ESV%3D10.0.6.3447%26IV%3D56A74044220AA96C5BF5F007320AB65B%26TT%3D1594676699368%26ESN%3DsN5haVG8aryi9IBx71s0e%252Flb1IufLPFtfe%252BqPxc543s%253D%26KV%3D1536961729279%26ENCODED_URL%3Dhttps%253A%252F%252Fwww.linkedin.com%252Fcompany%252Fsun-chemical%252F%26HK%3D5F79672C6293D766910B9BA7A1B2EC6729AD3963AE8D4FABC074F17C0FE9C43C&data=02%7C01%7Csawan%40adcomms.co.uk%7C09f53d42aa924a1e331508d827769b4c%7C4ed3e69fbff14a35b4253801f8045f3f%7C0%7C0%7C637302737659893579&sdata=PT8Hn2xt16%2BSAj6czG%2FvLfkw0gqwt%2F2mAcPV%2FJPZIuk%3D&reserved=0) or [Twitter](https://eur02.safelinks.protection.outlook.com/?url=https%3A%2F%2Furlprotection-mia.global.sonicwall.com%2Fclick%3FPV%3D1%26MSGID%3D202007132144550540256%26URLID%3D27%26ESV%3D10.0.6.3447%26IV%3D6E6C0DFDE13280A34FE5CD1D76B96E90%26TT%3D1594676699368%26ESN%3DwaiLvA2IqqxLTinxItCOy8LZEI2X%252BjrRRUbzsEk2Jqw%253D%26KV%3D1536961729279%26ENCODED_URL%3Dhttps%253A%252F%252Ftwitter.com%252FSunChemCorp%26HK%3DC9342E4F323C3B8F57BF8549A61D4BAFBD7FABCDD87BAF7160357220B5539219&data=02%7C01%7Csawan%40adcomms.co.uk%7C09f53d42aa924a1e331508d827769b4c%7C4ed3e69fbff14a35b4253801f8045f3f%7C0%7C0%7C637302737659903575&sdata=NqtF9ItHaLYD2TsEF0xgw0xf1DpsEIepRyRI0bBREqo%3D&reserved=0).

