

Press release

Freudenberg Chemical Specialities acquires Deurowood

Specialist for paper impregnation technologies becomes new part of Freudenberg Chemical Specialities

Munich/Hard 27.04.2021 – Freudenberg Chemical Specialities Munich GmbH, Munich, Germany, has acquired the Deurowood Holding GmbH, Hard, Austria, and the associated shares of the Deurowood Produktions GmbH, Hard, Austria, from PINOVA Capital and the management. The purchase agreement lays the foundation for Deurowood to become a further part of the Freudenberg Chemical Specialities group (FCS).

Deurowood is a globally leading full-range supplier in the area of innovative and safe-to-use chemical additives for paper impregnation and the production of laminates. The company develops, manufactures and sells catalysts, functional additives, pigment dispersions and other special products for the impregnation of paper, production of laminates and wood composites. To meet the high demands placed on its products the company recognizes that quality, environment, and occupational health and safety are topics of equal importance. Deurowood owns multiple certifications (ISO 9001, 14001 & ISO 45001; integrated management system) confirming its commitment.

“We have been pursuing an active acquisition strategy for many years with a view to expanding our existing businesses by further value-added products, technologies and services. Impregnation solutions for paper, the manufacturing of laminates and in

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particular for wood engineering applications are perfect additions to our existing portfolio of chemical specialities”, says Filip Krulis, CEO FCS. “With Deurowood in our portfolio, we will enlarge our existing footprint in the paper and wood material segment and will develop it strategically.”

“Much like some of the already existing Business Units of FCS, Deurowood has advanced the industry with performance-oriented products and quality services”, said Günther Tappeiner, Managing Director at Deurowood. “We aspire to rank among the leading full-range suppliers worldwide in the area of innovative and safe-to-use chemical additives for paper impregnation and laminates production. Our primary focus is on the wood materials industry. As several existing FCS business serve these segments as well we expect many opportunities for intra-company collaboration and technical development“, he added. We are happy that PINOVA CAPITAL supported us in making this step forward in our development”, he added.

„It was of particular importance for us as the majority shareholder of Deurowood to find a strategic partner of which the customers will benefit from as well. With FCS we know that Deurowood will be in good hands“, Herbert Seggewiß, partner at PINOVA Capital GmbH explained. “The companies of the FCS group and Deurowood are known for high quality and leading-edge products, advanced technologies and exceptional support and service”, he added.

Deurowood will continue to be responsible for the management of its businesses. The company’s headquarters will remain in Hard. The operative management of the company is subject to its executive leadership team. The strategic leadership and long-term development of the company is subject to the FCS Board of Management in cooperation with the Deurowood group.

About Deurowood Produktions GmbH

Deurowood, founded in 2003, is a supplier of additives for the global paper impregnation industry and provides special expertise in the application field of engineered wood. Companies worldwide appreciate the Deurowood service attitude, know how, comprehensive product range and its readiness to always aim for tailor-made solutions. The company is headquartered in the city of Hard, Austria, employs 20 people and supplies customers in 40 countries on all continents. The Deurowood total turnover in 2020 amounted to approx. € 20 m. www.deurowood.com

About PINOVA

PINOVA Capital is an independent private equity firm investing in high-growth technology companies in German-speaking regions. PINOVA Capital focuses on small and medium-sized enterprises with sales between €10 million and €75 million in the sectors industrial technology and information technology, characterized by significant growth potential, sustainable competitive advantages and a strong market position in their niche. www.pinovacapital.com

About the Freudenberg Group

Freudenberg is a global technology group that strengthens its customers and society long-term through forward-looking innovations. Together with its partners, customers and research institutions, the Freudenberg Group develops leading-edge technologies and excellent products and services for about 40 markets and for thousands of applications: seals, vibration control components, technical textiles, filters, cleaning technologies and products, specialty chemicals and medical products.

Innovation strength, strong customer orientation, diversity, and team spirit are the cornerstones of the Group. The more than 170-year-old company lives by its core values: a commitment to excellence, reliability and pro-active, responsible action. In 2020, the Freudenberg Group employed some 48,000 people in around 60 countries worldwide and generated sales of more than €8.8 billion. For more information, please visit www.freudenberg.com.