

## Press Release

### **Biesterfeld Group acquires GME Chemicals and expands its presence in Asia**

*Joint venture with majority stake / Full acquisition in 2026*

**Hamburg/Singapore, October 20, 2021 - The Biesterfeld Group, Hamburg, has established a joint venture by acquiring a majority stake in Singapore-based GME Chemicals. The closing was now completed. A complete takeover of the remaining shares will take place in five years, according to the contract. By acquiring a stake in GME Chemicals, one of the leading distributors of specialty chemicals and polymers in South-East Asia, Biesterfeld is continuing its geographic expansion and growth strategy and laying the foundation for a targeted and long-term expansion of its market position in one of the world's fastest-growing regions in its core business.**

GME Chemicals is active in the markets for performance and industrial chemicals, food, pharmaceuticals, elastomers and specialty polymers, and also in developing sustainable solutions for their customers. The company, which was established in 1999 in Singapore, has grown successfully and is represented by operating subsidiaries in Malaysia, Indonesia, Vietnam, Thailand and China, and has 60 employees.

Dirk Biesterfeld, Chairman of the Supervisory Board of Biesterfeld AG, explains: "Asia is a significant growth market and of strategic importance to us. Here, too, we want to significantly increase our market presence together with our suppliers. As a family-owned company, reliability, a long-term commitment, and the joint cooperation of all employees are particularly important to us. The GME portfolio is an excellent addition to the Biesterfeld Group and we are gaining highly qualified employees. I look forward to the cooperation and a successful future together."

Thomas Arnold, CEO of Biesterfeld AG adds, "Biesterfeld's core business is technically complex and consulting-intensive products and services. Here we have developed into a leading global distributor and reliable partner. We have been growing very successfully with our principals for years and are expanding into new markets together. We are continuing on this course with our entry into GME Chemicals. We are strengthening and expanding our competencies and, together with our new colleagues, we will drive forward our strategy of continuous expansion in Asia and jointly develop further markets and segments for Biesterfeld."

Philip Chew, Managing Director and shareholder of GME Chemicals, emphasizes, "In Biesterfeld, we have not only found a majority shareholder and, in the future, a new owner, but a true partner. We share the same business view and the same values. As shareholders, we will therefore remain in the company with our management team and our employees. I am sure that with our know-how, we can jointly and significantly expand the solution portfolio for customers in Asia and accelerate the growth of our suppliers in our markets. I look forward to our continued journey as part of the Biesterfeld Group."

The parties have agreed not to disclose details of the transaction.

### **About Biesterfeld AG**

Biesterfeld AG is the parent company of the Biesterfeld Group, active for 115 years as a trading and service company. The group is one of the leading companies in the distribution of chemicals and polymers with over 40 locations in Europe, North and South America, Asia and Africa. The family-owned group of companies aims at steady, profitable growth in the future of its four business divisions, namely Biesterfeld Plastic, Biesterfeld Spezialchemie, Biesterfeld Performance Rubber and Biesterfeld International.

### **About GME Chemicals**

GME Chemicals was established in 1999 in Singapore and since then has expanded its regional presence to cover Southeast Asia and China. The company imports, stocks and distributes specialty chemicals and polymers into diverse markets such as petrochemicals, automotive, construction, consumer, food and pharmaceuticals. Its management has built its business by instilling a customer-focused philosophy throughout the company and also by providing a positive and rewarding environment for its employees.



Foto Biesterfeld: By acquiring a stake in GME Chemicals, one of the leading distributors of specialty chemicals and polymers in South-East Asia, Biesterfeld is laying the foundation for a targeted and long-term expansion of its market position in one of the world's fastest-growing regions in its core business. (from left to right: Carsten Harms, Member of the Executive Board Biesterfeld AG and Managing Director Biesterfeld Plastic and Biesterfeld Performance Rubber, Thomas Arnold, CEO Biesterfeld AG, Peter Wilkes, Managing Director Biesterfeld Spezialchemie, Kai Froböse, CFO Biesterfeld AG)



Foto GME Chemicals: In Biesterfeld, we have not only found a majority shareholder and, in the future, a new owner, but a true partner. (from left to right: SH Liow, Executive Director GME Chemicals, Philip Chew, Managing Director GME Chemicals, Pernod Sim, Executive Director GME Chemicals)

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