
Songwon Industrial Group to acquire Specialty Chemicals Division of SeQuent Scientific Limited

Songwon Industrial Group, Korea and SeQuent Scientific Limited, India – April 15, 2014 – Songwon Industrial Group and SeQuent Scientific Limited today announced the signing of an agreement whereby Songwon will acquire Sequent's specialty chemicals business. The acquisition includes Sequent's polymer stabilizer business and production site in Panoli, Gujarat together with the local R&D team. The parties expect the transaction to close in Q3, 2014, and is subject to customary closing conditions.

Financial details of the transactions were not disclosed.

Jongho Park, Chairman and CEO of Songwon Group, commented: "This acquisition is another milestone in Songwon's commitment to be a reliable partner to the polymer industry, strengthening our position as a leading supplier of polymer stabilizers in one of the fastest growing polymer markets. The local manufacturing presence will support Songwon's ambition to build a leading position in India while serving the specific needs of the Indian market. The production site in Panoli gives Songwon access to a state of the art manufacturing facility to produce high value-added polymer stabilizers such as Songnox[®] PEPQ and other specialty chemicals. Songwon is committed to invest in Panoli to develop the full potential of the site as part of its global manufacturing footprint. Besides serving the domestic market Songwon will also export these products to its global customer base. Next to the production assets Songwon is also excited to leverage the extensive experience and high level of competence of the local R&D team."

Manish Gupta, CEO of SeQuent Scientific Limited, commented: This is a major step towards steering Sequent to a path of creating value for its various stake-holders. The specialty chemicals business while profitable, had become non-core in Sequent's stated vision to become a leading player in global veterinary business. The proceeds will be utilized to pare down debt and also provide growth capital in expanding the strategic intent of Sequent.

About Songwon Industrial Co., Ltd.

Songwon Industrial Co., Ltd. is a leading producer of Songnox[®] Antioxidants, Songnox[®] One Pack Systems, Songlight[®] Hindered Amine Light Stabilizers, Songsorb[®] Ultraviolet Light Absorbers, Songstab[™] Acid Scavengers, Songstab[™] PVC Stabilizers, Songcat[™] Tin Intermediates, Songbrite[™] Optical Brighteners, Songcizer[™] Plasticizers for the plastics industry, as well as lubricants, surface coating agents, polyurethane, alkyl phenols, biphenol, flocculants and other chemicals. The Songwon Group of Companies includes Songwon Industrial Co., Ltd., Songwon International AG, Songwon International – Americas Inc., Songwon Trading (Shanghai) Ltd., Songwon International – India, and Songwon Japan KK.

Songnox, Songsorb and Songlight are registered trade marks of Songwon Industrial Co., Ltd.

Songcat, Songbrite, Songcizer and Songstab are trade marks of Songwon Industrial Co., Ltd.

About Sequent Scientific Limited.

SeQuent Scientific Limited, listed on the Bombay Stock Exchange Limited (stock code: 512529) is an integrated pharmaceutical company with a global footprint headquartered in Bangalore, India which has presence in different pharmaceutical verticals including APIs, Animal Health, Analytical Services, CRAMS and specialty chemicals. SeQuent is the world's largest producer of Anthelmintics.

Please visit www.sequent.in for additional information.

This press release and relevant photography can be downloaded from

www.PressReleaseFinder.com

Alternatively for very high resolution pictures please contact Kevin Noels

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