

Kemira and Rockwood close joint venture

The formation of joint venture between Kemira Oyj and Rockwood Holdings, Inc. has been completed. Creation of the new company is part of the implementation of Kemira's new strategy. The deal will create one of the world's leading producers of specialty titanium dioxide pigments.

The joint venture combines Kemira's titanium dioxide business and Rockwood's titanium dioxide pigments and functional additives business. The joint venture, which had pro forma revenues of approximately 560 million Euros for 2007, is headquartered in Duisburg, Germany. Wolf-Dieter Griebler, who has been president of Rockwood's titanium dioxide business, will head the new joint venture. It is 61 percent owned by Rockwood and 39 percent owned by Kemira.

The new company, which operates as Sachtleben, is the leading producer of specialty titanium dioxide pigments for the synthetic fiber industry, specialty titanium dioxide pigments for packaging inks and specialty titanium dioxide grades for the cosmetics, pharmaceutical and food industries. Sachtleben is also the world's largest producer of synthetic barium sulfate specialties and holds a unique position in the field of zinc sulfide pigments. Among the joint venture's competitive advantages are that both companies' titanium dioxide production is based on a same production process, and both have strong capabilities in the development of nanoparticles for specialty applications.

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Kemira will be a focused company, the best in water and fiber management chemistry.

In 2007, Kemira recorded revenue of approximately EUR 2.8 billion and had a staff of 10,000. Kemira operates in 40 countries.

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