

Elkem ASA - Basel Chemie acquisition closed

Oslo, 30 September 2019: **Elkem ASA has now closed the announced acquisition of Basel Chemie with effect from 30 September 2019.**

Reference is made to stock exchange release dated 16 August 2019. Elkem has now concluded the acquisition of Basel Chemie, a Korean producer of specialty silicone gels for cosmetics and water repellents for the construction industry. The acquisition gives Elkem access to leading technology in attractive end-user silicone segments and provides a solid platform for further development and growth.

All regulatory approvals for the acquisition have been concluded and the settlement of the transaction took place 30 September 2019. Basel Chemie will be consolidated into Elkem's financial statement with effect from 30 September 2019.

For further information:

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About Elkem ASA

Founded in 1904, Elkem is one of the world's leading suppliers of silicon-based advanced materials with operations throughout the value chain from quartz to specialty silicones, as well as attractive market positions in specialty ferrosilicon alloys and carbon materials. Elkem is a publicly listed company on the Oslo Stock Exchange, and is headquartered in Oslo. The company has 6200 employees with 27 production sites and sales offices in a total of 28 countries worldwide. In 2018 Elkem had revenues of 25.9 billion NOK. To learn more, please visit www.elkem.com