



## ***Oskar Nolte buys former BASF Foil Coatings business from Akzo Nobel***

**November 7th 2019:** Oskar Nolte GmbH announced today the acquisition of AkzoNobel's Industrial Foil Coatings business.

Oskar Nolte is a leading manufacturer of industrial wood coating systems for engineered wood substrates. Products are distributed globally to large industrial customers working in the furniture industry..

AkzoNobel bought the foil coatings business as part of the acquisition of BASF Coatings Industrial Coatings business. BASF had been a pioneer in the development of foil coatings and started the operations more than 40 years ago. Foil coatings are applied on paper and plastic substrates. Distributed to manufacturers of foils and pre-impregnates, they ultimately serve the furniture and doors industry.

Nolte plans to continue operations at the Münster/Germany site and expand its product development capabilities in the medium term. Nolte as a reliable long-term partner aims to focus its development on eco-efficient, global solutions for its customers.

The company is part of Hamburg-based Peter Möhrle Holding. The family-owned company is a long-term investor in small and medium-sized companies and intends to support organic growth as well as acquisitions of its portfolio companies.

### **Arne Deußen, CEO at Oskar Nolte, comments:**

„We are excited to grow our business in a segment which is strongly complementary to our current activities. The foil coatings products have been established for many years at our future customers. Also, the team has a history of innovations and stretching the boundaries of the product offer further. Our focus on large industrial customers will allow us to run the business with a high level of service and flexibility in the future. This should lead to a strong long-term partnership with our customers.“

### **Guido Schweizer, CTO at Oskar Nolte, comments:**

„Buying this business from AkzoNobel is a unique opportunity. I am convinced that Nolte is the right partner for our foil coatings customers. We will now focus on turning market demands into products – together with our customers!“

### **Simon Parker, Managing Director Industrial Coatings at AkzoNobel, comments:**

“We firmly believe that the flexible, specialty-focused nature of Oskar Nolte will allow the Foil Coatings business to flourish and we wish them every success.”