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Soudal reinforces its position in the glass industry

The acquisition of a Baltic manufacturer of high-performance sealants offers huge prospects for growth

Soudal announces the full acquisition of Tenachem (Latvia), a leading producer of sealants specially developed for sealing double glazed units. With this purchase, Soudal has added a new technology to its already impressive product portfolio. Tenachem has 73 employees and currently exporting 95% of its products in around 40 countries worldwide.

Tenachem was established 20 years ago, and since then has expanded to become one of the leading Eastern European manufacturers of sealants for the glass industry. Tenachem supplies its products to a number of large, international glass processing firms. The company's strong position is due to its pioneering R&D and its ultra-modern production facility located in Dobeles, around 80 kilometres from Riga. The company is strongly export-oriented and its home market is Eastern Europe.

Tenachem will continue to operate under its current name as a subsidiary of the Soudal Group. The current management team will remain at the helm. As a family company, Tenachem's culture is a perfect fit for Soudal, with a strong focus on customer satisfaction and on growth through innovation. The take-over will have no effect on employment in Tenachem, nor in any of the Soudal Group's other production facilities.

For Soudal, this acquisition marks a further expansion of its technical expertise in a market segment in which its activities had, until now, been limited. Tenachem will be an important knowledge and production centre to support the growth that the Soudal Group wishes to achieve over the next few years in this segment of the construction industry. With this investment, Soudal has increased its expertise in the technical sealants market, allowing it to offer a broader range of products to its customers. With 44 branches and sales in 120 countries across the world, Soudal offers the perfect springboard for marketing Tenachem products globally.

In its 2014 annual report, Soudal recently announced growth in revenue of 15.4% to EUR 565 million. With the addition of the Tenachem production facility, Soudal now has 14 factories across the world with around 2,300 employees.

Vic Swerts, founder and chairman of Soudal: "The acquisition of Tenachem is strategically important because it expands our core competencies in an area which is expected to see a lot of growth over the next few years. It's a perfect complement to our current product range. Thanks to our sales network, we believe that we can give Tenachem a huge boost internationally."



About Soudal

Soudal is the largest independent European manufacturer of sealants, adhesives and polyurethane foam for professional and private users. With an expected turnover of EUR 650 million in 2015, over 2,300 employees and 14 production sites on 4 continents, this 100% Belgian family business, with its founder Vic Swerts still at the helm, has developed into an international player and an expert in chemical construction specialities. Continued investments in R&D, a long-term vision for innovation and adaptations to local market requirements are the foundations for Soudal's excellent performance.

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