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Soudal PTY Ltd Australia becomes Soudal affiliate N° 65

TURNHOUT – Four years after Soudal took a majority share in her exclusive Australian distributor Soudis, the company has now acquired the full ownership of her local partner. It is a new step in the ambitious global expansion plan of the Belgian specialist in chemical building materials.

On March 1st 2014, Soudal acquired a majority share of 60% in Soudis, her exclusive local distributor in Australia. In order to strengthen the integration of the company in the global Soudal structure, the name was changed to Soudal PTY Ltd. Four years on, the Sydney based affiliate is now fully acquired. Soudal PTY Ltd. currently realizes a turnover of \$ 30 million, with a workforce of 32.

Dean Maroun, CEO Soudal PTY Ltd.: “With the broad and rapidly growing Soudal product portfolio, we can perfectly serve the professional as well the DIY market with a complete range of products. Thanks to the full acquisition, we can integrate even better into the Soudal group and will be able to grow even faster in the promising Australian market.” I believe we now move into the the market with even more determination as we have only one shareholder and our focus is on solid growth going forward. Dirk Coorevits, Managing Director Soudal: “Australia is growing, in population and as an economy. In the current difficult economic constellation, Australia is also growing in a stable way. The full acquisition of all Soudal PTY Ltd shares in such a promising market shows our commitment to growing our position in the Australian market, and strengthens again our position in the area and globally.

The full acquisition of Soudal PTY Ltd. is a new step in the constant growth of Soudal since its foundation in 1966. In 2017, the company had a turnover of 755 million euro, a turnover growth of 12,7% compared to 2016 and a workforce of 2961 fulltime employees.

About Soudal

Soudal is the largest independent producer of sealants, adhesives and PU foam products for specialists and private users in Europe. With almost 3000 employees and 19 production sites on 5 continents, this 100% Belgian family-owned company – whose founder Vic Swerts is still Chairman – is a major international player and expert in speciality chemical building materials. Extensive investments in R&D combined with a long-term vision of innovation and adapting to local market requirements have formed the basis for the company's exceptional performance.

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