



C.O.I.M. S.p.A.
CHIMICA ORGANICA INDUSTRIALE MILANESE
www.coimgroup.com

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PRESS RELEASE

COIM acquires 100% of the shares of the Spanish company Neoflex

Milan, 11.9.2023 - **COIM**, an Italian multinational that has manufactured chemical products since 1962 and that operates all over the world through nineteen manufacturing and trading companies, **acquires 100% of the shares of the Spanish company Neoflex SL, of which it has been a majority shareholder since 2021.**

Set up in Elche, Spain, in 1969, Neoflex is a company specialized in the sector of one-component, two-component and Reactive Hot Melt polyurethane adhesives for industry. The Neoflex solutions are used in numerous production processes, particularly in the wooden furniture, building, textile and automotive industries.

“The acquisition of the controlling stake performed in 2021 enabled COIM to strengthen its presence on the polyurethane adhesives market, subsequently integrating the COIM polyesters and exploiting numerous synergisms with Neoflex, also in relation to the development of solutions with a low environmental impact. Having completed this acquisition, we will give even greater impetus to the many commercial and technical projects under way on a worldwide scale,” explains **Giuseppe Librandi, President and CEO of COIM**. “I would like to thank the Escobar family, at the helm of Neoflex since 1975, for the extremely fruitful collaboration that culminated in this great achievement,” continues Mr. Librandi. “COIM believes strongly in the development prospects of the adhesives sector. The complete acquisition of Neoflex represents the first step of a growth plan on the basis of which we will continue to invest heavily in this sector over the coming years”.

* * *

C.O.I.M. S.p.a. is the brainchild of Mario Buzzella and Cesare Zocchi, two entrepreneurs driven by the same passion for chemistry, who founded the company in 1962 to meet the increasing demand for chemicals resulting from a booming economy.

60 years later, COIM has become an Italian multinational company that develops, produces, and sells chemical specialities for the manufacturing industry worldwide. It ensures local presence through 19 companies - 10 of which are production sites - in Italy, Germany, Russia, Turkey, Singapore, China, India, USA, Brazil, Mexico, Chile, Colombia, Spain, Austria, and the Netherlands.

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Over 1,200 specialised collaborators are committed to meeting customers' expectations with three main product families:

1. *Polyesters and polyols;*
2. *PU Case: coatings, adhesives, sealants, and polyurethane-based elastomers;*
3. *Polyesters and special resins.*

COIM can meet technical, commercial, and logistics needs of customers located in 90 countries for a turnover of 1 billion euros. This is possible thanks to its integration of raw materials, focus on polyurethane systems, a wide and diversified offering - 18 product ranges from polyesters to PU systems -, and a large production capacity.

COIM focuses on continuous and sustainable development based on corporate values, such as care and respect for people and the environment.

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