

Press Release

Eigenmann & Veronelli announces the acquisition of IMEA Technologies to accelerate growth in the MEA region.

Rho (MI), Italy - September 4th, 2023 - Eigenmann & Veronelli S.p.A., a leading distributor in the specialty chemicals and food ingredients industry, today announced that it has acquired 100% of IMEA Technologies FZC, a regional distribution company of specialty chemicals with a focus on the industrial market, based in the United Arab Emirates.

The acquisition represents an excellent fit with E&V's existing operations and a strategic commercial expansion in the Middle East and Africa region, in addition to the Far East and Indian markets, reinforcing its international footprint to consolidate its compelling portfolio and execute its growth strategy.

IMEA Technologies was founded in 2011, in Sharjah (U.A.E.), and offers a wide range of products, mainly industrial, such as emulsion polymers for industries, paints, plastic, inks, water treatment, sealants & adhesives, oil & gas, and construction, as well as cosmetic & cleaning applications.

Headquartered in Sharjah, with offices & warehouses in U.A.E., the Company ensures the full coverage of the MEA region in addition to the Far East and Indian markets. In 2022, IMEA Technologies generated revenues of approximately AED 68.5M (ca. EUR 17.7 million).

IMEA Technologies, as part of the E&V Group, will be led by its present management line-up and staff retaining its well-established name.

Gabriele Bonomi, Chief Executive Officer of the E&V Group, comments:

"In line with our strategic vision to be an established international solutions provider, we are delighted to welcome IMEA Technologies to the E&V Group. This acquisition strengthens our international footprint and allows us to offer a truly compelling value proposition to both principals and customers."

Ayoob Chekkintakath, Executive Director of IMEA Technologies, adds:

"Becoming part of E&V, a key international market player, marks a milestone in our company's evolution. We share a similar vision and culture, and I am confident that IMEA Technologies will continue to thrive as part of the E&V Group, continuing its long-term relationships with key suppliers and customers."

ABOUT EIGENMANN & VERONELLI S.p.A.

Eigenmann & Veronelli is an international solutions provider in the specialty chemicals and food ingredients industry with a direct presence in 4 countries and a commercial reach in more than 30. Headquartered in Rho, Milan, Italy, E&V is synonymous with effectiveness and efficiency, combining local market knowledge with international chemical innovations. In 2022 the E&V Group generated a consolidated turnover of EUR 417 M with 340 employees.

To find out more about E&V, please visit: www.eigver.com



ABOUT IMEA TECHNOLOGIES FZC

IMEA Technologies is a regional distributor of specialty chemicals, specialized in industrial market, such as emulsion polymers for industries, paints, plastic, inks, water treatment, sealants & adhesives, oil & gas, and construction, as well as cosmetics & cleaning applications. Headquartered in Saif Zone, Sharjah (U.A.E.), with offices and warehouses in U.A.E. IMEA Tech. posted a consolidated turnover of EUR 17.7 M in 2022.

To find out more, please visit: www.imeatech.com

Press Contact

For further enquiries, please contact:

Federica Urso

Group Corporate Communication Manager, E&V S.p.A

mediarelations@eigver.it - +39 338.7295116

Commercial Contact

Ayoob Chekkintakath

Executive Director, IMEA TECHNOLOGIES FZC

info@imeatech.com - +971 6 5574800