

## IGM Resins Strengthens Market-Leading Position by Acquiring Litian

July 29th, 2022, Waalwijk, the Netherlands – IGM Resins, the leading global provider of energy curing raw material solutions, announces that it has acquired Litian, a leading Chinese manufacturer of energy curing resins. This acquisition is an important step in IGM Resins' 'Go, Grow, Green' strategy, enabling the company to further expand its global footprint, strengthening its supply chain, and enhancing its leading position in energy curing solutions with a combined product portfolio. Specifically, IGM now has three distinct product lines – a world-leading range of photoinitiators, a strong offering of energy curing resins, and an excellent selection of additives – making IGM a strong player in the Energy Curing industry. The transaction also supports IGM's backward integration of key raw materials, while at the same time reinforcing its local presence in Asia, and underlines IGM's commitment to sustainability.



With over 45 years of company history and 23 years' experience in the energy curing market, Litian is currently the second-largest Chinese producer of UV acrylates with a high market share and strong reputation in Asia. Litian has 185 employees who

are all based at the site in Rudong (Jiangsu, China), located in a top tier approved chemical park. Litian offers a complete portfolio of (customizable) monomers and oligomers and has valuable capacities of polyether polyols (the key raw materials) for monomers. Over the years, Litian has demonstrated a strong commitment to safety and to driving sustainability: "safety first, environmental protection first" is the foundational principle of Litian, which became a second-level safety standardization enterprise in 2015 and, to date, has never had a major safety accident. Furthermore, 80% of the company's electricity consumption is from wind power. Litian can also manufacture all products through a self-developed toluene-free process to meet market demand and continues to invest in three-waste treatment technologies and facilities.

For IGM Resins, the acquisition marks an important milestone on its 'Go, Grow, Green' strategic journey as the company looks to develop its global footprint and supply chain while considering its sustainability roadmap. Next to that, Litian's backward integration ensures a stable supply of raw materials for resin production and enables a solid foundation for future specialty products' development. In addition, Litian's extensive portfolio reinforces IGM Resins' presence in all its strategic market segments, especially industrial coatings, printing & packaging, and electronics. Furthermore, the acquisition will give IGM Resins a global production footprint for resins with locations now in both Rudong (Jiangsu, China) and Charlotte (NC, USA). The acquisition also strengthens the company's presence in the Asian market, diversifies its resins production globally, and strengthens its customer-centric solution provision across three product lines, through the combination of photoinitiators, energy curing resins, and additives.



Wilfrid Gambade, IGM Resins' CEO: "Today is an important day on our 'Go, Grow, Green' journey. By acquiring Litian, a leading global resin manufacturer for UV technology with who we share a close relationship based on shared values, we will be able to offer more value to our customers, drive the resilience of our organization by growing a full portfolio of energy curing solutions, and continue to better position ourselves for the future. This is a clear step to a more global footprint to support the fast-growing energy curing market. A warm welcome to all our new colleagues – we are happy to welcome the knowledgeable and committed Litian team to the IGM family!"



Lili Zhang, Litian's CEO: "Litian and IGM share a strong partnership of over ten years, and the close collaboration to date reflects the common values of both parties: the care for customers, suppliers, employees, and their families, as well as a commitment stretching back over 20 years to supplying UV materials. Both parties continuously improve their respective capabilities of professional manufacturing and service: Litian expands its industry chain continuously and aims to offer customized infeed materials in the future. As both Litian and IGM recognize, this is a sustainable ambition that has led Litian and IGM to reach this ultimate partnership today. We are confident in our future!"

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### **About IGM Resins**

IGM Resins specializes in the development, manufacture, and supply of products and technical services to the global energy curing coatings and inks market. IGM Resins develops, produces, and distributes a full range of radiation curable materials including photoinitiators, energy curing oligomers and monomers, and additives from manufacturing facilities in Europe, Asia, and the US, supported by technical labs in each of these regions to help create next generation energy curable coatings and inks. For additional information on IGM Resins, visit [www.igmresins.com](http://www.igmresins.com) or on twitter @igmresins.

### **About Litian**

Litian is a manufacturer and exporter of UV resins offering a complete variety of monomers and oligomers produced at large volumes. With 23 years of dedication in UV resins as one of the first manufacturers in China, it is currently the second largest local producer with a high market share and strong reputation in China, with a strong commitment to sustainability.

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