



StarMarine
CHEMICALS



WVT Industries and Chemtec Chemicals join forces to accelerate growth in cleaning chemicals in the maritime industry

Diegem, 17 novembre 2021

WVT Industries (<https://www.wvt.be/index-en.aspx>), a fast-growing company specialised in research, development, production and sales of industrial, biodegradable cleaning and disinfection products, announces the acquisition of Chemtec Chemicals (<https://ctc-chemtec.de/>) based in Dassendorf, Germany. Chemtec Chemicals is manufacturer, developer, and supplier of tank cleaning chemicals, mainly for the maritime industry. This global player has more than 25 years of experience in safe and ecologically responsible cleaning chemicals for the maritime industry, and is one of the most prominent player within the sector. The company has a state-of-the-art, fully automated production and filling site nearby Hamburg, and has an international distribution network with more than 24 stock points in the most important global ports.

With this partnership WVT Industries confirms its previously announced objective to grow in a focused and accelerated manner through geographical expansion and strengthening of its principal activities, in the maritime segment among others, in which the company is already active with its Dutch subsidiary, StarMarine Chemicals since the end of 2018 (<https://starmarine.nl/>). The combination of both companies will enable WVT Industries to dispose of a broad offering of specialised tank cleaning products, as well as an even easier access to the international market. In addition, this partnership is a unique opportunity for WVT Industries to strongly position itself together with Chemtec Chemicals within the German chemical, petrochemical, and tank cleaning industry.

This transaction was completed with the support of Sofindev, the financial and strategic partner of WVT Industries.

Ward Van Thielen, managing director and founder of WVT Industries:

“This partnership fits perfectly with the growth strategy of WVT Industries and our ambition to become a leading European player in chemical cleaning- and disinfection products, through further expansion of our product offering and internationalisation of our company.

Chemtec Chemicals can benefit from our very good reputation in the maritime sector and their products are very complementary to those of StarMarine Chemicals. The complementarity of both companies is also strong in the area of shared values and international growth ambitions. We are very happy to join forces with Holger Tiedemann and Jens Kaemmle and the Chemtec Chemicals team, and to combine the best of both worlds.

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Sofindev

Chemtec Chemicals is the third acquisition of WVT Industries in less than three years, after the acquisition of the Dutch company StarMarine Chemicals and the Belgian company Innovis, and the second acquisition since the partnership of Sofindev with WVT Industries in may 2019. This transaction seamlessly fits with our further growth strategy and our ambition to become a leading European player in the chemical and maritime industry, with a strong focus on private label.”

Holger Tiedemann and Jens Kaemmler, co-shareholders and managing directors of Chemtec Chemicals:

“We are very excited to close this partnership with WVT Industries given the large complementarity between both companies, as well as the growth opportunities and synergies which will be realised from this combination. We take the opportunity to join the WVT Industries platform and are convinced that we have found the right partner to realise together our strong growth ambitions with our advanced tank cleaning products.”

Jean-Roger De Bandt, Partner Sofindev, and Louise Bouckaert, Investment Manager Sofindev, directors of WVT Group:

“The Sofindev team is very proud of what we have achieved with Ward Van Thielen and the WVT team in the past thirty months in terms of transformation and growth. We would also like to thank Holger Tiedemann and Jens Kaemmler for their trust in the partnership of Chemtec Chemicals and WVT Industries, and we welcome them as new shareholders of WVT Group. This is a meaningful step in our ambitious strategy and we look forward to further support WVT Industries and Chemtec Chemicals in their growth story.”

About WVT Industries:

WVT Industries was formed in 1997 by Ward Van Thielen and quickly grew into a leading player in the European industrial cleaning and disinfectant market.

WVT Industries’ customer portfolio consists mainly of European companies from various industry sectors: from the chemical and pharmaceutical industries to the automotive sector, aviation, metal industry, marine, waste processing and transport. WVT Industries offers its customers an extensive range of safe and ecologically (environmentally) responsible industrial cleaning and disinfectant agents.

In 2018, WVT Industries completed its first acquisition by acquiring the Dutch company StarMarine Chemicals. StarMarine Chemicals has 35 years of expertise in maritime cleaning chemicals, water treatment, tank cleaning agents and other products for the maritime industry.

Last year the company Innovis was acquired by WVT Industries, a prominent supplier of qualitative cleaning products for the professional food sector and light industry in Belgium, France and the Netherlands. Since the foundation in 2007 Innovis has become the reference with its brand “DIPP Professional” in the supply of quality hygiene products and concepts for the small- to medium-sized professional kitchens, with a leading market position in Belgium and a growing market presence in France and the Netherlands. Most important end customers include food specialty shops such as bakeries, butchers, and the hospitality sector, ...

About WVT Industries: www.wvt.be, www.starmarine.nl et www.dipp.eu

About Sofindev

Sofindev is a leading independent private equity firm specialising in buyout and growth capital for small and medium-sized companies in the Benelux. Sofindev was founded in 1991 by Sofina and Colruyt, two leading family-controlled listed groups. Since then, the Sofindev team has evolved towards complete independence and has surrounded itself with a wider number of respected family and (international) institutional investors. These investors include entrepreneurs and owners of family businesses in which Sofindev has invested in the past.

The Sofindev funds have invested more than €300 million in capital in about 50 small and medium-sized companies. Currently, the Sofindev Management team manages the Sofindev IV fund (°2015) with committed capital of €107 million and the recently raised Sofindev V fund (°December 2019), with total commitments of €170 million. Like Sofindev IV, Sofindev V realises investments in the capital of successful small and medium-sized companies in the Benelux, in partnership with the entrepreneurs and management teams of these companies, to support their further growth.

More details on our website: www.sofindev.com

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