

SI to acquire antioxidants, ibuprofen, propofol business

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Singapore: SI Group, US based global developer and manufacturer of chemical intermediates, plans to acquire antioxidants, ibuprofen, and related businesses and assets from Albemarle Corporation.

The transaction includes manufacturing sites in Orangeburg, South Carolina, United States and Jinshan, China. This deal expands SI Group's antioxidants business and will position the company as one of the top three global suppliers of Ibuprofen.

"It's the largest deal in SI Group's history," said Mr. Frank Bozich, President & CEO, SI Group. "This acquisition is a natural fit to our expansion strategy, transforming SI Group into a solutions leader in the global antioxidant and pharmaceutical active ingredients markets."

The acquisition will include Albemarle's antioxidant product lines, as well as the FDA-regulated Ibuprofen and Propofol businesses. In addition, applications and technical support capabilities in Shanghai and Baton Rouge, Louisiana, United States will be included in the transaction.

"This acquisition is a major step in SI Group's strategy of expanding into complementary, faster growing markets while at the same time continuously improving our core business through business excellence," said Stephen Haller, Senior Vice President of Strategy and New Business Development.