

Sazun is an independent and internationally operating consulting company specializing in mergers and acquisitions with a focus on medium-sized businesses.

Our worldwide unique consulting approach unites the world of facts & figures with people and their personal needs and goals to account for the social dynamics of such transactions.

Chemical Industry - Business Insight

13th September 2017

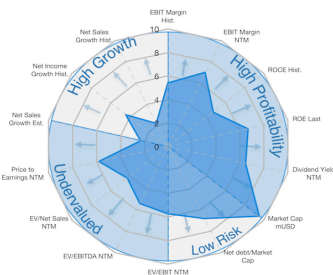
We're delighted to present you another business insight for the chemical industry. Below you will find selected financial indicators, which should give you an impression of your competitive environment and the overall dynamics of the chemical industry with focus on Europe. What is especially striking is the low growth, which is not true for all segments, but top line growth is certainly something that a lot of companies are coping with. Actually, it is also a key motive for a lot of m&a-transactions.

Analysis of performance indicators

A selected PeerGroup of listed companies

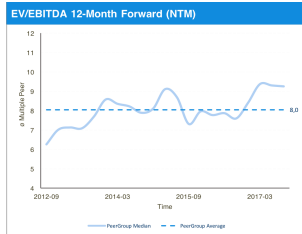
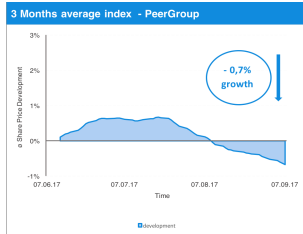
Growth	Peer
Net Sales Growth Est.	3.8%
Net Income Growth Hist.	16.3%
Net Sales Growth Hist.	-1.9%

Value	Peer
EV/Net Sales NTM	1,8
EV/EBITDA NTM	9
EV/EBIT NTM	11,8
Price to Earnings NTM	14,2

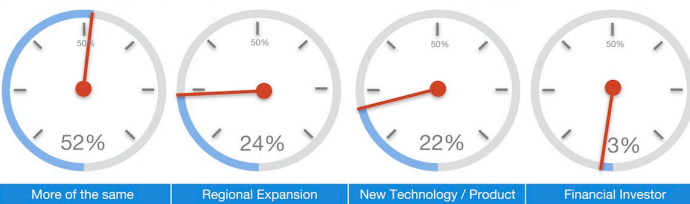


Profitability	Peer
EBIT Margin Hist.	9.8%
EBIT Margin NTM	16.4%
ROCE Hist.	11.0%
ROE Last	14.8%
Dividend Yield NTM	2.1%

Risk	Peer
Market Cap mUSD	14886
Net debt/Market Cap	0,2



Reasons for m&a - 2017 YTD



Please contact us for a creative approach to successful acquisitions.

The volume of the chemical industry's m&a-transactions hit a 10-year high last year and is still on a very high level. But looking at the underlying motives, it is still mainly the "just more of the same" story. Companies are doing well, have cash, have difficulties with continuous growth and thus keep buying competitors. This may work, but it is definitely not very creative. Successful companies rethink their business model and make acquisitions to gain new competencies, new technologies or access to new steps in the value chain.

With kind regards,

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