

# WELCOME TO GRS TEAM



Genoa, 3 December 2014

Dear Colleagues,

We're happy to announce that **GRS Chemical Technologies** has joined the **Italmatch Chemicals Group**.

*A great  
strategic  
alliance*

We're proud to have successfully completed the acquisition of a company which, thanks to your commitment and expertise, is known as a point of reference in the world of the Italian chemistry.

**This is most definitely a new and important strategic scenario for us**, now taking a leading role in the Group's path to success, which we are glad to share with you.

*Not just  
a Group, but  
a global leader  
in chemistry*

Italmatch was established way back in 1929 as a small business producing yellow and red phosphorus the match industry.

Since then, we have come a long way. Through the company's policy of internal development supported by acquisitions, we have become **a solid, independent, international player in the chemistry sector**, with a turnover of EUR 250 million, more than 400 employees, 6 production facilities in Europe, 4 in Asia Pacific (Japan and China) and sales/distribution branches in Belgium, Poland, Japan, Singapore, India, China, and the USA.

A business and production model based on Research and Innovation has allowed us to find a place **among leading enterprises in the sectors of Lubricants, Fuel & MWF Additives, Plastic Additives & Performance Products, Water Management & Detergents**.

The addition of GRS Chemical Technologies to the Italmatch "family" will make it possible to further reinforce our positioning in the Water Treatment Sector. This significant Value Added will surely generate positive synergy for GRS as well.



*Our strong points*

The pillars that have made our success possible are:

- **Committed Management Team and collaborators at every level, covering roles that requires high professionalism**, competence, motivation and flexibility, with a strong sense of both teamwork and entrepreneurship, and the ability to overcome the challenges of a market known for increasingly rapid change;
- **"Melting-pot style" cultural approach**, because we believe that diversity brings value;
- **Solid and extensive network of Partners, Clients, Suppliers, and Stakeholders**, with relationships strengthened over time through the common denominators of Innovation and Technical Development;
- **Ability to change** Management and seize new opportunities;
- **Respect for ethical Values** and attention to topics in the area of Sustainability.

*People and Values: a common effort*

With regard to all of these major points, we believe that Italmatch and GRS already have a lot in common: Mission, Vision, Values, and above all, **awareness that People are the most essential resource in the success of any company.**

We believe in respecting individual needs and leveraging upon people's expertise and aspirations. These have always been top priorities for us.

From this base we would like to embark on our journey together, and we are sure it will take us far.

*A journey of shared integration*

**Together, we will become even better at doing what we have always done:** developing excellent technology and products, guaranteeing quality, displaying reliability and professionalism towards our clients, managing our financial leverage to ensure our much needed stability in an economy which continues to become more complex and challenging.

You already have an impressive history and track record; your future with us will be a continuation of your past work, yet with many new opportunities.

In fact, we will take up a process of shared integration which will allow us to exploit successful synergies, optimizing and **uniting our experience in all areas of the production chain:** raw materials, R&D and Technical Development, marketing, cost control, etc.

This real live "cross fertilization" has a global, multicultural horizon.

As Carl Jung wrote, *"The meeting of two personalities is like the contact of two chemical substances: if there is any reaction, both are transformed!"*

An extremely true concept that we all should know!

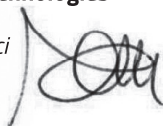
We're ready for a new challenge, confident as ever in our victory.

We'd like to conclude by thanking you for all you have done over the years to bring success to your company, and for what we are about to do together, with passion and enthusiasm, to build a great plan for the future.

Best wishes in these new endeavors.

**GRS Chemical Technologies**

Sole Director  
Dott. Maurizio Turci



**Italmatch Chemicals S.p.A.**

Chief Executive Officer  
Ing. Sergio Iorio

