

## PRESS RELEASE

## TER Chemicals appoints new management for TER Nordic

Hamburg / Jan 1st, 2018 – TER Chemicals Distribution Group announces the appointment of managing directors Mr. Casper Clausen and Mr. Emmanuel Kann-Tsavaris to lead TER Nordic ApS into the future.

Andreas Früh, CEO TER Chemicals, states: "The managerial change comes in light of the new strategy, driven by the momentum we have witnessed within the Nordic region in 2017. We as the management board are very satisfied with the development of TER NORDIC, as it exceeds our initial market expectations within the set timeline. Within phase one of our strategy, reputable principles have already assigned their distribution rights to our new subsidiary, allowing us to further expand the business model. The local team, led by a young and dynamic management, consists of renowned key industry personnel which are highly motivated to leave a substantial footprint in the Nordics."

The portfolio of TER NORDIC will focus on applications within the industries of Plastics, Rubber, Construction and Paints & Coatings, as well as Food & Feed and generate growth within Denmark, Sweden, Finland and Norway.

In line with the growth, the company has moved to a new address in the heart of Odense: TER NORDIC ApS, Kochsgade 31D, 2<sup>nd</sup> Floor, 5000 Odense C, Denmark

The TER GROUP is a leading European distributor and manufacturer of chemical raw material for the processing industry. Since its foundation in 1908 the family-run company, that is now into its third generation of management, is operated from the headquarters of the TER HELL & CO. GMBH in Hamburg. The TER GROUP comprises the majority-owned companies of the TER Chemicals Distribution Group, the TER Plastics Polymer Group and the Paramelt Group. Together, they provide a presence of more than 30 companies in Europe, Asia and Northern America. Its products range from natural and synthetic resins, plastics, waxes of all types, to pigments and special additives up to ingredients for the food and feed industry. With a workforce of 934 employees worldwide TER GROUP plan a group turnover of € 750 mio for 2017 in their estimation of December 2017.