



Ascend completes purchase of Poliblend and Esseti Plast

Acquisition expands Ascend's portfolio and production footprint

As part of its global growth strategy, Ascend Performance Materials has completed its acquisition of Italian firms Poliblend and Esseti Plast. With this purchase, Ascend expands its portfolio into other engineered plastics, recycled resins and masterbatches.

"Poliblend and Esseti Plast complement our current business exceptionally well," said John Saunders, Ascend's vice president of Europe. "Our experience as a large-scale, fully integrated polyamide 66 manufacturer coupled with Poliblend's portfolio of recycled and virgin PA66, PA6 and POM, and Esseti Plast's extensive masterbatch operations will offer our customers more choices for quality, high performance materials on a global scale."

As part of the purchase, Ascend establishes its second production facility in Europe. The acquisition also includes Poliblend Deutschland, a distribution facility located in Germany.

"This acquisition, coupled with our new compounding facility in China, will allow us to serve our customers locally around the globe," Phil McDivitt, Ascend's president and CEO. "We now have production, product development and testing capabilities in North America, Asia and Europe, giving us additional scale to respond to our customers. Furthermore, a product developed for a customer in Europe can be quickly replicated and produced across the globe to meet shifting supply chain needs."

Announced in February 2020, the acquisition was put on hold as COVID-19 cases spiked in Italy and then in the United States. "I am extremely grateful to Poliblend's leadership and our team in Europe for navigating unprecedented circumstances to ensure this deal closed," said McDivitt. "The safety and health of our people is our highest priority."

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