

Metafrax, Controlled by Seyfeddin Roustamov, Strengthens its Positions in the Markets of East Asia

Metadynea Trading SA (Geneva, Switzerland), Metafrax PJSC affiliated company, and Sunghong Co., Ltd. (Korea) have established a joint venture SamyangMeta Ltd.

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/EINPresswire.com/ -- The enterprise was registered in Seoul (South Korea) on February 1, 2018. Trading company should strengthen physical presence of Metafrax Group of Companies in East Asia, especially in Korea.

Newly created trading company will perform first deliveries to Korea in April. In addition, the company considers possibility to deliver chemical products from Korea to the European market through established joint venture.

Metafrax management thinks about creating new production facilities based on the joint venture.

[Seyfeddin Roustamov](#), Top Manager of Metafrax PJSC: "We enter the Asian market in collaboration with a local company that is not only a trader but a strong producer. In case of efficient sales, our joint venture SamyangMeta can build a new plant in Korea or Russia. I am sure that together with Sunghong we can forge a reliable long-term partnership that will enable us to penetrate into the Asia-Pacific region and successfully promote Metafrax brand in the target territory."

Eric Sungwoo Pak, Planning and Management Director of Samyang Chemical Group: "SyangMeta is our valuable access key to Russia and Europe, and a solution to go beyond our limited supply capability. We believe that for PJSC Metafrax this joint venture is a way to penetrate the Asian market, including Japan and Korea, the world's No. 2 and 3 natural gas importers. SamyangMeta provides numerous opportunities in terms of technologies, investment and marketing, and will create mutual benefits of Metafrax and Samyang Chemical."

Samyang Chemical was established in 1974, and is headquartered in Seoul (South Korea). The group of companies includes 12 affiliates engaged in various chemical-related business activities. In 2017, its total turnover reached KRW 222.5 billion.

Metadynea Trading SA (Geneva, Switzerland) was established on November 14, 2014 as a part of Metafrax Group of Companies. The company's core activity is marketing of products manufactured by PJSC Metafrax including methanol, pentaerythritol, and hexamine in the international markets.

Its sales geography includes more than 50 countries of the world; the company possesses important storage facilities in Finland, Holland and Poland. The company has buffer warehouses in Spain and the USA. In 2017, its annual turnover was over EUR 165 million.



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