

IBERCHEM GROUP ANNOUNCES RECORD YEAR WITH 19% GROWTH IN REVENUES AND COMPLETION OF TWO ACQUISITIONS FOR FLAVOR DIVISION

The Iberchem Group announced today the financial results for 2019. The company reported net revenues of €174 million, representing a net increase of 19%.

MURCIA, SPAIN, February 6, 2020 /EINPresswire.com/ -- The Iberchem Group announced today the financial results for the full year ended December 31, 2019. Despite being amid the aftermath of the raw material crisis that shook the F&F industry in 2018, the Spanish group closed the year outperforming the initial objectives set out in its annual budget. The company reported net revenues of €174 million, representing a net increase of 19%. Throughout the year,



Scentium Head office

the Group successfully registered strong top-line growth and maintained a positive business momentum. Augmenting its value in all of its geographic segments and categories, it increased its profitability throughout the year. The Group has demonstrated, once again, the strength of its fundamentals, representing a unique value proposition for its customers, suppliers, employees and shareholders.

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Ramon Fernandez

The Iberchem Group increased again this year its CapEx program: last October, it completed the construction of its new R&D centre at its head office, adding over 3,000m² of facilities dedicated exclusively to fragrance technologies. The Group also [fully revamped the production plant of its flavour unit](#) in Spain, expecting to increase the flavour offerings of the company by almost 40%.

DOUBLE ACQUISITION FOR FLAVOR DIVISION

The Iberchem Group also announced that it has completed the acquisition of Flavor Inn Corporation and Duomei, two flavour companies located in Malaysia and China respectively. These transactions come as the latest effort in the Group's merger and acquisition strategy initiated last year with the [purchase of South Africa's Versachem](#). It brings to three the number of acquisitions carried out since the start of the Group's financial relationship with European private equity firm Eurazeo in 2017.

Ramón Fernández, CEO of Iberchem Group states: “We are pleased to welcome Duomei and

Flavor Inn within the Scentium family. This announcement represents another key step in the strategic expansion of Scentium (the flavour division of the Iberchem Group) in Asia, and also in the roll out of our M&A strategy at a Group level. We are confident that both companies will add value and expertise to our existing Flavour offer in China and South East Asia. Both Duomei and Flavor Inn share Scentium's customer-centric culture and values. We are expecting a smooth integration of their activity into our organization in the upcoming year."



Founded in 1996, Flavor Inn is a Malaysian flavour manufacturer offering tailored-made solutions to its wide portfolio of customers in the South East Asian region. Flavor Inn Corporation specialises in the development of both natural and artificial flavours for beverages, savoury, bakery and dairy products, and confectionery.

Nanchang Duomei Bio-Tech Co., Ltd (Duomei) is a flavour manufacturer based in Nanchang, capital of Jiangxi province in China. Established in 2008, the company quickly gained a reputation within the Chinese flavour industry thanks to its innovative manufacturing methods and dedicated customer service.

The terms of the transaction were not disclosed.

About the Iberchem Group

Headquartered in Murcia, Spain, and selling in more than 120 countries, the Iberchem Group has a unique fast-to-customer business model, and benefits from 13 manufacturing facilities across the world and a workforce reaching over 800 employees. The Group operates under two different divisions: Iberchem for fragrances and Scentium for food flavours. Since its creation in 1985, the Group has enjoyed solid and uninterrupted double-digit growth making it one of the fastest growing company of the industry.

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