
Avendus Capital advises Monarch Catalyst on its sale to Evonik Industries AG

Mumbai, March 11, 2015

German chemical behemoth Evonik Industries AG (“Evonik”) has agreed to acquire Mumbai based catalyst manufacturer Monarch Catalyst Pvt. Ltd. (“Monarch”) for an undisclosed consideration. The transaction is expected to close in the first half of 2015 after the necessary approvals have been received. The acquisition is part of Evonik’s strategy to strengthen its global catalysts business and is expected to complement its leadership position in the activated base metal catalysts and precious metal catalysts space.

Avendus Capital Pvt. Ltd. was the sole financial advisor to Monarch for this transaction.

Shantilal Vadalia, Chairman of the Board of Monarch Catalyst and co – founder of the company sees this transaction as a great opportunity for his company and its employees to continue their growth path within the frame of a leading global specialty chemicals company such as Evonik. “We are glad to see how well both businesses fit together in India and for the rest of the world, and Evonik’s plans for the production site in Dombivli” commented Mr. Vadalia

“This proposed acquisition continues the trend of global companies looking to acquire high quality businesses with leadership positions in their respective segments within the overall specialty chemicals space” added, **Preet Mohan Singh, Executive Director & Head Industrials Group, Avendus Capital Pvt . Ltd.**

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About Monarch

Monarch is a family owned enterprise founded in 1973 by Dr K Muthukumar and Shantibhai Vadalia with its production site in Dombivli / India, near Mumbai. It is recognized as a global catalyst supplier and respected for its consciousness and efficient use of resources.

About Evonik

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Profitable growth and a sustained increase in the value of the company form the heart of Evonik's corporate strategy. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. Evonik benefits specifically from its innovative prowess and integrated technology platforms.

Evonik is active in over 100 countries around the world. In fiscal 2014 more than 33,000 employees generated sales of around €12.9 billion and an operating profit (adjusted EBITDA) of about €1.9 billion.

For more information about Evonik Industries **visit www.evonik.com**

About Avendus Capital

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