

## Press release

03 September 2021

### Hempel completes the acquisition of iconic paint and wallpaper brand, Farrow & Ball

*World-leading coatings manufacturer Hempel has completed the acquisition of Farrow & Ball, a luxury decorative paint and wallpaper company with an annual turnover of over EUR 100 million. Hempel acquires Farrow & Ball from a fund managed by the Private Equity Group of Ares Management Corporation after having met all conditions and requirements.*

“Today is an exciting day as we happily welcome the iconic, luxury, decorative paint and wallpaper company, Farrow & Ball, to the Hempel family. I am very proud to bid a warm welcome to over 600 new colleagues, and look forward to ensuring together that Farrow & Ball continues its strong growth journey,” says Hempel Group President & CEO, Lars Petersson.

With this acquisition, Hempel has taken the next, large step to double its revenue to EUR 3 billion by 2025. The acquisition is a perfect strategic match, supporting Hempel’s growth ambitions within the decorative segment.

“We have now taken the next step on our journey to double our business. The addition of Farrow & Ball to our branded portfolio is another proof point that we are going for leadership positions in key segments and geographies,” continues Lars Petersson. “Respecting Farrow & Ball’s unique offering and heritage, we will look to grow and nurture a brand, loved by consumers, designers and cultural institutions around the world – all who have a passion for rich colours in an eco-friendly paint.”

With Hempel’s strong global presence and long-term trade credentials, the intention is to grow and expand Farrow & Ball globally.

“Joining the Hempel Group will offer new opportunities to further support Farrow & Ball’s growth and development. The fit is a good strategic match: we share similarly strong heritage, sustainability principles, and are leaders in our field. We complement each other in our ambitions and look forward to working together to continue to transform homes around the world with our iconic colours,” says Anthony Davey, CEO of Farrow & Ball.

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**For more information, please contact:**

Joanna Ashmead, Senior Communication Manager  
Email: [communications@hempel.com](mailto:communications@hempel.com)  
Phone: +45 3077 2816

**About Hempel**

As a world-leading supplier of trusted coating solutions, Hempel is a global company with strong values, working with customers in the decorative, marine, infrastructure and energy industries. Hempel factories, R&D centres and stock points are established in every region.

Hempel's paints and coatings protect and beautify buildings, infrastructure and other assets, and play an essential role in our customers' businesses. They help minimise maintenance costs, improve aesthetics and increase energy efficiency.

At Hempel, our purpose is to shape a brighter future with sustainable coating solutions. We firmly believe that we will succeed as a business only if we place sustainability at our heart. Not only is it the right thing to do, it will strengthen our competitive position, make ourselves more resilient and reduce our risk.

Hempel was founded in Copenhagen, Denmark in 1915. It is proudly owned by the Hempel Foundation, which ensures a solid economic base for the Hempel Group and supports cultural, social, humanitarian and scientific purposes around the world.

**About Farrow & Ball**

Based in Dorset, England, since 1946, Farrow & Ball is dedicated to creating eco-friendly paint and wallpaper using only the finest ingredients and richest pigments. The result is a directional palette of paint colours with an extraordinary response to light and artisanal wallpapers with a tactile finish, uniquely achieved by printing paint on paper. Together, they transform homes of all kinds, inside and out, all over the world.

From the signature chalky matt of Estate Emulsion to the durability of washable Modern Emulsion, each high-performance finish is crafted with a blend of up to five pigments and an eco-friendly water base, creating an extraordinary depth of colour, a beautiful finish, and a product that's safer for your world and all who share it.

Between its eco-friendly formulas, recyclable materials, responsibly sourced ingredients, and sustainable business practices, Farrow & Ball is committed to reducing its impact on the earth without compromising on quality.