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Press release

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Key messages
- Hempel acquires Khimji Paints LLC in Oman
- Khimji Paints is a leading paint and coatings manufacturer in Oman, with a strong distribution network of more than 50 own and independent retailers
- This acquisition is Hempel's first acquisition in the Decorative segment in the Middle East
- The acquisition of Khimji Paints supports Hempel's strategy to double its revenue by 2025

Hempel acquires Omani coatings company, Khimji Paints LLC, expanding footprint in key market

World-leading coatings manufacturer, Hempel, has acquired the coatings division of the Omani conglomerate, Khimji Ramdas, to expand its Oman operations and further establish itself as a market leader.

Following an exclusive dialogue, Hempel has today completed the acquisition of Khimji Paints LLC. This is Hempel's first acquisition in the Decorative segment in the Middle East, supporting its strategy to double Hempel by 2025. Hempel's Double Impact strategy will be realised through both acquisitions and organic growth, as well as ambitious investments in sustainability, innovation and digitalisation.

Khimji Paints is a leading paint and coatings manufacturer in Oman, with a strong distribution network of more than 50 own and independent retailers. Khimji Paint was built on a solid foundation of superior quality, true value and excellent customer service, which matches perfectly with Hempel's purpose and values.

"This transaction marks a significant milestone for Hempel in our global growth journey," says Joe Devitt, Executive Vice President of Decorative at Hempel. "We will now be better equipped to meet the needs of our customers with an extensive offering of products and services."

"With this acquisition, I am thrilled to welcome the entire Khimji team - over 70 new employees - into the Hempel family and a production facility, enabling us to increase capacity in the region," continues Joe. "This gives Hempel a much bigger foothold in the Omani market."

Hempel is at the forefront when it comes to innovation and quality. Adding Khimji to the Hempel family forms a leading player in decorative paints and coatings, bringing award-winning solutions to a wider market.

"We are excited that Hempel is in a strong position to offer better value propositions to Khimji Paints' loyal customers and we wish them all the best," says Hritik Khimji, Director, Khimji Ramdas.

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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.

Across the globe, Hempel's paints and coatings can be found in almost every country of the world. They 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.
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