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Soudal announces the acquisition of the South-Korean sealant producer Dong Yang

TURNHOUT – Soudal is proud to announce the acquisition of the South-Korean sealant producer Dong Yang Silicone Co. Ltd. The company has a turnover of 30 million euro and a product portfolio similar to that of Soudal. This acquisition is a further step in the geographical expansion of Soudal and strengthens its position in the Asian markets.

Dong Yang Silicone was established in 2003 and develops and manufactures silicone sealants, MS sealants and acrylic sealants. The company employs 52 people and focuses on the construction sector, industrial markets and the glazing industry. In these sectors, Dong Yang has achieved a leading position in its Korean home market.

Dong Yang's current management will stay in charge and the entire company staff will remain in place. For the coming years there are plans to expand both production capacity and employment.

Vic Swerts, founder and president of Soudal: "The acquisition of Dong Yang fits into our strategy to strengthen our sales and production capacity on the Asian market. It is part of our geographical expansion, our third pillar of growth, together with product innovation and development of new applications. As we did with previous foreign acquisitions, the acquisition of Dong Yang will be used as a platform for further growth in the country itself and in the wider region. We plan to invest in the expansion of Dong Yang and to add our products to their portfolio. Dong Yang becomes our 17th production site worldwide. It is an important new step to achieve the global ambitions of Soudal and to reach our target of 1 billion euro turnover in 2020."

About Soudal

Soudal is the largest independent producer of sealants, adhesives and PU foam products for specialists and private users in Europe. With more than 2,800 employees and 17 production sites on four continents, this 100% Belgian family-owned company – whose founder Vic Swerts is still Chairman – is a major international player and expert in speciality chemical building materials. Extensive investments in R&D combined with a long-term vision of innovation and adapting to local market requirements have formed the basis for the company's exceptional performance. Soudal celebrated its 50th anniversary in 2016.

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