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Soudal announces acquisition of adhesives producer Mitol

TURNHOUT – Soudal is proud to announce the acquisition of Slovenia based adhesive manufacturer Mitol. The company has a turnover of 17 million euro and a product portfolio of more than 500 high-quality technical adhesives, further strengthening Soudal’s position on the industrial adhesives market.

Mitol was founded in 1947 in the Slovenian town of Sežana, originally as a dairy company. In 1954 the first glue was developed on the basis of casein derived from surplus milk. In the next decades Mitol expanded to the production of synthetic adhesives. The company gained a strong position in the Balkan countries, after which new export markets were explored. Currently, Mitol realizes 60% of its turnover in export to more than 30 countries and employs 81 people. Mitol’s product portfolio consists of dispersions, hot melt and PVA/PU based adhesives. These products are mainly destined for the professional woodworking, paper and packaging industry as well as to the bonding of floor covering. Soudal’s long-term vision for Mitol is to become an Eastern-European center of excellence for adhesives and dispersions.

The current management will stay in charge of Mitol. Mr. Marjan Mateta, CEO of Mitol: “The acquisition of Mitol by an important player as Soudal is a huge opportunity for us. By becoming part of the Soudal group, the long term future of Mitol is secured as it will further strengthen the sales and product development. We believe important synergies can be realized in various fields of our business.”

Vic Swerts, founder and president of Soudal: “The acquisition of Mitol reinforces Soudal’s position in the Balkan region and on the adhesives market in general. The acquisition also brings new products and expertise to our company, helping us with our ambition to achieve a 1 billion euro turnover in 2020. We had a very positive experience in Slovenia with the take-over of TTK in 2013 and are convinced that the acquisition of Mitol will equally become a success. As we did in TTK, we will further expand and invest in Mitol. Mitol becomes our 16th production site worldwide.”



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 2,600 employees and 16 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 specialty 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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