

Kemira: Tikkurila buys JUB's stake in trading company Tikkurila JUB Romania SRL

Tikkurila, which is responsible for Kemira's paints and coatings business, will strengthen its position in the South Eastern European paint market. Tikkurila has agreed to acquire the 50% stake of the Slovenian JUB in the trading company Tikkurila JUB Romania SRL. The ownership will be transferred on September 1, and after this Tikkurila owns 100% of the company that will change its name to Tikkurila SRL. The parties have agreed not to disclose any financial details.

Tikkurila JUB Romania SRL was established in May 2008 for marketing, selling and distributing Tikkurila's and JUB's decorative paints in Romania. Following the new ownership structure, the service concept of Tikkurila SRL will also include Tikkurila's industrial coatings. With an office and a warehouse in Bucharest, the company employs around 10 people.

Tikkurila has been active in Romania since 1998 through its Hungarian subsidiary Tikkurila Kft. The first customers were for industrial coatings, and later the distributor network has also been used to support the decorative paints activities.

Tikkurila is the leading paints and coatings company in Finland, Sweden and Russia and one of the leaders in its field in the Baltic States. Tikkurila provides consumers, professional painters and industrial customers with branded products and expert services in approximately 40 countries. Its range consists of decorative paints and coatings for the wood and metal industries. In 2008, the company had a revenue of EUR 648 million and a staff of 4,000.

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Kemira is a focused company, best in water and fiber management chemistry.

In 2008, Kemira recorded revenue of approximately EUR 2.8 billion and had a staff of 9,400. Kemira operates in 40 countries.

www.kemira.com