

Clariant

Clariant **AG** is a global Swiss specialty chemicals group that was created in 1995 as a spin-off of the chemicals division of Sandoz . Listed on the SIX Swiss Exchange, the company is headquartered in MuttENZ , Switzerland ,^[3] and comprises 74 group companies in 36 countries (2022). The main production sites are located in Europe, North America, South America, China and India. In 2023, sales from continuing operations amounted to CHF 4.377 billion .

The European markets with the Middle East and Africa accounted for 41%, the Asia-Pacific region 30%, and North America and Latin America together accounted for 29% of sales in 2023. EBITDA was CHF 607 million in 2023. The headquarters is officially located in MuttENZ , but most global functions are housed in a dedicated corporate center in nearby Pratteln . Both communities are close to Basel . Clariant's three business units are: Care Chemicals (sales of CHF 2320 million in 2023), Adsorbents & Additives (sales of CHF 1057 million in 2023), and Catalysts (sales of CHF 1000 million in 2023).

Clariant AG



Legal form

Public limited company

ISIN

CH0012142631 (<https://iw.toolforge.org/isin?language=de&isin=CH0012142631>)

Founding

1995

seat

MuttENZ , Switzerland 

Line

- Günter von Au (Chairman of the Board)

- Conrad Keijzer (CEO) ^[1]

Number of employees

10,481 (2023) ^[2]

Sales volume

CHF 4.377 billion (2023) ^[2]

Industry

Chemical industry

Website

www.clariant.com (<https://www.clariant.com/>)

As of: December 31, 2023



Historical company logo

Conrad Keijzer has been CEO since January 1, 2021. ^[4]

Table of contents

Story

Business units

Impact on the environment

literature

Weblinks

References

Story

Clariant was created from the spin-off of the chemicals division of Sandoz through its IPO in 1995 ^[5] , one year before Ciba and Sandoz merged to form Novartis in the summer of 1996 .

In 1997, Clariant merged with the masterbatch division of Hoechst AG, based in Lahnstein , which had been spun off in 1991. In the process, Hoechst AG received a 45% stake. ^[6]

From 1995 to 2002, Rolf Schweizer headed the board of directors of the newly founded company. ^[7]
In 1997, Clariant took over the specialty chemicals business of Hoechst AG and grew significantly. ^[8]

In 2000, Clariant acquired the business of British Tar Products BTP plc , a specialist in life science chemicals, for 1.08 billion pounds. ^[9] At that time, Clariant employed around 31,000 people. ^[10]
The company fell into a serious crisis in 2003: a tough cost-cutting and efficiency improvement program as well as a large reduction in personnel were the result. ^[11] In October 2006, Clariant took over the Masterbatches business unit of Ciba , ^[12] the chemicals division of Novartis that has since been spun off.

In the period from 2001 to 2006, Clariant divested itself of numerous business areas, such as polyvinyl alcohol and polyvinyl butyral , emulsions, cellulose ethers , electronic materials, monochloroacetic acid and pharmaceutical fine chemicals. The sales were part of a strategic realignment of the company to focus consistently on its core business of specialty chemicals.

Business areas were also sold in Germany. In October 2008, the company closed its last production facility in the Griesheim Industrial Park for economic reasons and withdrew as site operator from the Griesheim Industrial Park in September 2009. ^[13]

In the wake of the economic crisis , Clariant announced in February 2009 that it would cut a further 1,000 jobs. ^[14]

In February 2011, the company announced its intention to acquire the German specialty chemicals company Süd-Chemie AG for a price of CHF 2.5 billion. [15] After the transaction, Clariant held 96.15% of Süd-Chemie AG. [16] On December 1, 2011, Clariant announced in a press release that the minority shareholders' shares had been transferred to Clariant through a squeeze-out . [17] Two weeks after the officially completed integration of Süd-Chemie, the new company logo [18] was released on July 16, 2012 .

On October 1, 2013, Clariant announced that the Textile Chemicals, Paper Specialties and Emulsions business units would be sold to SK Capital . Since then, they have operated under the name Archroma . [19]

In 2014, Clariant sold its Leather Services business to the Stahl Group and the Detergents & Intermediates business to the International Chemical Investors Group . The latter has since been trading as WeylChem . [20]

In 2016, Clariant partnered with matchmycolor LLC, a color expertise company, and Konica Minolta Inc , a Japanese technology company, to make color matching of polyolefin products easier and faster. [21] In the same year, Clariant acquired two American oilfield chemical manufacturers, Kel-Tech and X-Chem . [22]

On May 22, 2017, Clariant and the US chemical company Huntsman Corporation announced their joint merger to form HuntsmanClariant, with legal headquarters in Pratteln and operational headquarters in The Woodlands, north of Houston . HuntsmanClariant would have created the world's second-largest specialty chemicals group after the German Evonik . [23] Supporters of the merger included in particular the family shareholders of Süd-Chemie, who hold 13.9 percent of Clariant shares. [24] At the end of October 2017, the merger talks were broken off after Clariant's major shareholder White Tale (a partnership of the hedge fund Corvex Management LP and the Standard Industries investment subsidiary 40 North) spoke out against the merger; White Tale had previously increased its stake in Clariant to 20 percent. [25] [26] In January 2018, White Tale sold its last 24.99% Clariant shares to Saudi Basic Industries Corporation (SABIC). SABIC operates a joint venture with the Swiss company and has held Clariant shares since 2016, increasing them above the blocking minority threshold through the purchase and is now the largest Clariant shareholder. [27]

In 2019, Clariant divested its Healthcare Packaging business to Arsenal Capital Partners [28] . One year later, Clariant completed the sale of its entire Masterbatches business to PolyOne (which was renamed Avient the same year) [29] . Two years later, in 2022, Clariant sold its Pigments business to a consortium of Heubach Group and SK Capital Partners [30] . Clariant retains a 20% stake in the newly formed group.

In 2021, Clariant and India Glycols Limited (IGL) announced the successful establishment of their 51-49% joint venture for renewable ethylene oxide (EO) derivatives after receiving all necessary regulatory approvals. The joint venture operates under the name Clariant IGL Specialty Chemicals Private Limited (CISC) [31] . In the same year, Clariant acquired the remaining 70% of Beraca, a Brazilian personal care company. Since 2015, Clariant already holds 30% of the shares in the company [32] .

On November 23, 2021, Clariant presented its new strategy, which is aligned with the company's purpose: "Greater chemistry - between people and planet". This is accompanied by new financial and non-financial targets. By 2025, Clariant aims to achieve sales growth of 4–6% annually, an EBITDA margin of 19–21% and a free cash flow conversion of approximately 40%. At the same time, Clariant has also set itself science-based climate targets: By 2030, the company aims to reduce its Scope 1 and Scope 2 emissions by 40% and its Scope 3 emissions (Cat. 1) by 14% ^[33] .

In February 2022, the company reported irregularities in the accounting of provisions and deferred items , possibly to meet financial targets. This could lead to adjustments in the results of the last two years. The company then decided to postpone the publication of its current financial figures and the Annual General Meeting . The company's share price fell by 16%. ^[34] On April 27, 2022, Clariant announced the completion of the investigation into accounting issues related to provisions and accruals conducted by independent consultants and external lawyers. The results of the investigation had no impact on the sales and cash figures reported in 2020 and 2021 ^[35] .

In April 2024, Clariant completed the acquisition of Lucas Meyer Cosmetics. ^[36]

Business units

In 2022, Clariant announced a simplified organizational and leadership structure and reorganized its business into three instead of five global business units with newly appointed business presidents. Clariant combined the existing Catalysts business unit and the Biofuels & Derivatives business line into a single business unit called "Catalysts", Functional Minerals and Additives into "Adsorbents & Additives", and Industrial and Consumer Specialties and Oil and Mining Services into "Care Chemicals". ^[37]

The Care Chemicals business unit consists of the Personal & Home Care, Crop Solutions, Industrial Applications, Base Chemicals, Oil Services and Mining Solutions business segments. The Catalysts business unit comprises the Propylene, Specialties, Syngas & Fuels, Ethylene, Biofuels & Derivatives and Applied Catalyst Technology business segments. The Adsorbents & Additives business unit comprises the Purification, Foundry & Specialties and Cargo & Device Protection business segments in the EMEA, APAC and Americas regions in the Adsorbents area, as well as Coatings & Adhesives, Plastics and E-Mobility & Electronics in the Additives area. ^[38]

Impact on the environment

The group's headquarters are located in the MuttENZ plant, formerly Schweizerhalle (Canton of Basel-Landschaft), Switzerland , where the predecessor company Sandoz had already been producing since 1948. ^[39]

In March 2012 , a fire ^[40] at the Clariant plant in Gendorf released up to 800 kilograms of fatty amines (GENAMIN LA 302 D) into the Alz River. As a result , all fish (approximately six tons of fish) died within a 14-kilometer stretch up to the mouth of the Inn River.

The "Schweizerhalle" landfill is also located on the Clariant site in Schweizerhalle . It contains pollutants from the major fire at Sandoz on November 1, 1986. Even today, more pollutants are entering the groundwater from this landfill than Sandoz and the authorities of the canton of Basel-Land agreed in 1989/1990. However, it is not Clariant that is the legal successor to Sandoz, but Novartis . The latter is therefore probably responsible for the "Schweizerhalle" landfill. ^[41]

Clariant is listed in the FTSE4Good Index and is a member of Together for Sustainability , EcoCircle , the Alliance to End Plastic Waste and the Renewable Carbon Initiative ^[42] .

The company's largest site worldwide, with around 820 employees, is located in the Gendorf Chemical Park in Burgkirchen an der Alz , Germany. In 2023, Clariant operated 68 production sites in 24 countries (). ^[2]

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Abgerufen von „<https://de.wikipedia.org/w/index.php?title=Clariant&oldid=246734162>“

This page was last edited on 13 July 2024, at 23:24.

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