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DSM Composite Resins and BÜFA finalize European Joint Venture agreements

DSM and BÜFA are proud to announce the completion of two joint venture agreements, one to create the first comprehensive pan-European distribution and support network for the composites industry going by the name of 'Euroresins' and a second, going by the name of BÜFA 'Gelcoat+', as a key developer and manufacturer of high quality and innovative gelcoats, adhesives, pigment pastes, and fire retardant products. Both companies will operate a shared business structure, with DSM having a majority share in the distribution business of Euroresins, and BÜFA taking the lead in the business for gelcoat, fire retardants and adhesives.

The intention to work together was announced in November last year, now all contracts have been signed. Both companies are presenting themselves at the JEC Composites show in Paris this week, literally under one roof, providing a visually impressive indication of the level of cooperation between DSM and BÜFA to be witnessed in the future. Work is underway to make the shared business structure a practical reality, which will involve aligning product ranges, and the transfer of some customers to either one of the JVs.

These agreements herald an important change for the composites industry in Europe as small to mid-sized customers will gain access, through Euroresins, to the combined know-how and product range of DSM and BÜFA, as well as from a growing number of other major industry suppliers of other materials such as glass, peroxides and auxiliaries. This means smaller firms can harness this expertise to utilize technologies

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previously only available to larger producers. Larger firms will benefit from a direct and focused relationship with DSM Composite Resins and BÜFA Gelcoat+.

Michael Effing - President, DSM Composite Resins

“This is great news both for DSM and the Industry. The agreement allows innovative and versatile small to mid-sized companies to gain unprecedented access to the latest technologies, industry know-how and a wide range of products while allowing DSM Composite Resins to focus on its core competency and goal: to provide innovative and sustainable products and composite solutions for the market. DSM will also continue its efforts to provide high performance specialty products for high-tech and niche applications, and will continue to lead the industry with a full pipeline of innovations.”

Dirk Punke - Managing Director, BÜFA ‘Gelcoat+’

“The important point here is that we are set free to focus on our specialist products like gelcoats, adhesives, pigment pastes and fire retardants. Now that BÜFA and DSM are aligning their product range, we can serve the customer much effectively in specialty areas and concentrate our efforts on where we are most proficient. Using Euroresins as an intermediary to manage the relationship with the thousands of smaller companies is an important part of making this alignment a practical reality.”

The agreement was signed in February 2009, and will see BÜFA Managing Directors Jürgen Aurer and Dirk Punke change roles. Aurer will be moving to Managing Director of Euroresins, and Punke will become Managing Director of BÜFA ‘Gelcoat+’. Michael Effing will remain in charge of DSM’s Composite Resins business.

The result is three highly complementary organizations working to a common strategy to fulfill the needs of their European customers. BÜFA and DSM will be working on R&D and production improvements in their respective areas, while Euroresins will manage most of the direct contact with the customer. The market will benefit from improved products and manufacturing, as well as vastly improved customer service including training and information through Euroresins.

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About DSM Composite Resins

DSM Composite Resins is part of DSM Resins - a group within the Performance Materials cluster of DSM - and is the largest producer of structural resins in Europe and a technology leader in resins for SMC/BMC. The company is expanding globally, especially in China, targeting high added-value segments. Customers are served via dedicated Competence and Expertise Centers and via Euroresins, the company owned European FRP distribution business. Since DSM Composite Resins is also the global market leader in Sizings & Binders, vital functional and performance components used in the production of glass fiber reinforcements; DSM can claim unique competencies throughout the composites value chain.

For more information contact DSM Composite Resins:

www.dsmcompositeresins.com

About BÜFA

BÜFA Reactive Resins is part of the BÜFA Group, a forward-looking provider of high-quality system solutions. The success achieved by BÜFA as an independent, medium-sized, family-owned business is based on tradition and frank collaboration in a spirit of mutual trust and confidence. As the central motor of the BÜFA Group, the strategic holding Büsing & Fasch GmbH & Co KG forms the core of the business that was set up in 1883. It is the heart of all cross-divisional strategic tasks and innovative services. The holding encompasses four independent subsidiaries: BÜFA Glass, BÜFA Chemicals, BÜFA Cleaning Systems and BÜFA Reactive Resins. All activities are characterised by material development as well as a comprehensive range of services, but above all by intensive customer advisory services and support in a spirit of partnership. While expanding its European business BÜFA believes in strategic partnerships without losing the flexibility of a medium sized company. In 2007 the BÜFA Group with a workforce of 600 employees achieved a turnover of more than 200 million Euros.

For more information visit the BÜFA website: www.buefa.de

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DSM – the Life Sciences and Materials Sciences Company

Royal DSM N.V. creates innovative products and services in Life Sciences and Materials Sciences that contribute to the quality of life. DSM's products and services are used globally in a wide range of markets and applications, supporting a healthier, more sustainable and more enjoyable way of life. End markets include human and animal nutrition and health, personal care, pharmaceuticals, automotive, coatings and paint, electrical and electronics, life protection and housing. DSM has annual net sales of EUR 9.3 billion and employs some 23,500 people worldwide. The company is headquartered in the Netherlands, with locations on five continents. DSM is listed on Euronext Amsterdam. More information: www.dsm.com