



Press release

Waalwijk, the Netherlands and Rheinfelden, Germany
June 20, 2019

TFL and DSM establish cooperation agreement to drive sustainable leather finishes market

Royal DSM, a global science-based company active in Nutrition, Health and Sustainable Living, and TFL, a globally operating company supplying specialty chemicals to the leather industry and related industries, today announced the establishment of a strategic cooperation agreement to drive the market for sustainable leather finishes. Specifically, this cooperation agreement covers the supply, as well as the research and development, of leading-edge, sustainable waterborne polyurethane dispersion (PUD) systems.

The new partnership brings together DSM's long experience of using its science-based competences to research and develop sustainable coating solutions and TFL's expertise in application know how, and the deep understanding of the requirements for the leather industry, particular the automotive leather segment combines the strength of both companies. By partnering at different points in the value chain, DSM and TFL are able to further unlock the value of sustainable leather finishes and strengthen their respective market positions.

Above all, both companies share a strong commitment to use innovative technologies to deliver sustainable living solutions. Leather is a sustainable, natural product delivering unmatched performance to discerning customers. With the global leather finishing market already largely transformed to waterborne PUD systems, TFL and DSM are committed to developing next-generation sustainable PUD designs, based on renewable raw materials. In line with this, DSM Resins & Functional Materials has already committed to ensuring that, by 2030, at least 30% of the raw materials it sources are from a bio-based and/or recycled origin.

The new strategic partnership between TFL and DSM will focus to combine a more sustainable approach towards the leather finishing market while delivering even higher levels of aesthetic and functional performance. By combining TFL's deep knowledge of the formulation and application of leather finishes and the needs of major leather customers, with the PUD systems developed by DSM - which offer excellent durability, as well as strong mechanical and chemical resistance, a range of significantly enhanced and sustainable finishing coatings will be developed.

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DSM - Bright Science. Brighter Living.™

Royal DSM is a global, purpose-led, science-based company active in Nutrition, Health and Sustainable Living. DSM's purpose is to create brighter lives for all. DSM addresses with its products and solutions some of the world's biggest challenges while simultaneously creating economic, environmental and societal value for all its stakeholders - customers, employees, shareholders, and society at large. DSM delivers innovative solutions for human nutrition, animal nutrition, personal care and aroma, medical devices, green products and applications, and new mobility and connectivity. DSM and its

associated companies deliver annual net sales of about €10 billion with approximately 23,000 employees. The company was founded in 1902 and is listed on Euronext Amsterdam. More information can be found at www.dsm.com.

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About TFL

TFL is a globally operating company providing specialty chemicals and services to the leather- and related industries. As one of the top companies supplying these industries, TFL offers its high-quality products and innovative solutions to tanneries, leather processing companies and coaters always striving to introduce fresh ideas on the market. TFL's approximately 900 employees work across 90 countries aided by the activities of around 50 agents and distributors to provide a truly global service to its customers, supported by an extensive network of customer application centers. The business consists of the development, production and marketing of high-quality specialty chemicals and tailor-made solutions for the all stages of the value chain. More information can be found at www.tfl.com.

For more information:

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