

Kemira: Tikkurila has acquired rest of shares in its industrial coatings companies in Russia

Tikkurila, which is responsible for Kemira's paints and coatings business, has acquired the remaining 30% of the shares in two St Petersburg-based paint companies from their founders and previous management. OOO Gamma Industrial Coatings is a producer of metal industry coatings and OOO Tikkurila Powder Coatings is a producer of powder coatings. After the transaction, Tikkurila owns 100% of both companies. The parties have agreed on not disclosing any financial details.

In spring 2007 Tikkurila acquired a 70% stake in the industrial coatings companies OOO Gamma Industrial Coatings and OOO Tikkurila Powder Coatings. They produce and market industrial coatings under the brand names Gamma and Ohtek with a combined revenue totalling approximately EUR 10.7 million and a staff of 155.

Tikkurila currently has five paint factories in Russia. Products from these factories are sold under the brands of Teks, Finncolor, Gamma and Ohtek. Tikkurila Oy has also been exporting paints and coatings to Russia for decades under the brand names of Tikkurila and Tikkurila Coatings. A sales company for Tikkurila's industrial coatings started operating in St. Petersburg in 1998.

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 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.

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