

## **PENNWHITE LIMITED, UK AN OVERSEAS STEP-DOWN SUBSIDIARY OF MANALI PETROCHEMICALS LIMITED ANNOUNCES FORMATION OF ITS INDIAN SUBSIDIARY PENNWHITE INDIA PRIVATE LTD**

**Middlewich (UK), 21<sup>st</sup> February 2024:** PennWhite Limited, UK announced that it is expanding its direct presence in the Indian market through setting up of a subsidiary in India viz., PennWhite India Private Ltd, effective 08/Feb/2024.

PennWhite Limited ("the Company"), based in Middlewich (UK) is a leading manufacturer of antifoam chemistry under the FoamDoctor® brand which is sold in more than 40 countries. A wide range of other speciality chemicals are also manufactured to service the needs of long-term customers. PennWhite's processing aids play an essential part in the products of the world's biggest brands; most consumers may not realise that many of their everyday products have been touched by our specialist processing aids, which are widely used in a wide range of applications, like food & food processing, wastewater treatment, upstream and downstream oil, increasingly in the coatings and adhesives industry.

The company was acquired in November 2022 by Manali Petrochemicals Limited, India (MPL), India's only integrated manufacturer of polyols and a part of AM International, Singapore.

Today the company announces the formation of its Indian Subsidiary viz., **PennWhite India Private Limited**, (Corporate Identification Number: U20299TN2024PTC167348).

This formation will enable the company to address the growing needs of the Indian market for premium foam control solutions.

The company is currently assessing the viability of establishing a world-class manufacturing facility in Tamil Nadu, India, in the short- to mid-term to enable local manufacture of selected products of the PennWhite Limited product portfolio according to the highest international standards.

*Reflecting on this announcement **Tobias Tasche** (Chief Executive Officer, PennWhite Limited, UK) said: "I am delighted with today's announcement which is the result of continued focus on our global growth strategy to solidify our leading position in foam control agents and chemical solutions. PennWhite Limited already supply customers in more than 40 countries and we are keen to ensure that we have a strong footprint in one of the world's most exciting growth markets.*

*We have high growth aspirations in the Indian market with our varied value-based offering: we help customers solve tricky foam problems in their industrial plants, so they can place their focus instead on operations of their plants.*

*It is our intention to continue to provide innovative solutions to help society move to a more sustainable future. We have a strong position already - our speciality products do not use toxic substances and are already widely used to support ecology-friendly processes.*

*Our acquisition by Manali Petrochemicals less than two years ago has now given us a real platform to build on an opportunity to synergise our capabilities and products to strengthen our position in the Indian and neighbouring Asian market with the additional presence of this new entity."*

*Chandrasekar Ramaswamy (Wholetime Director & CFO, Manali Petrochemicals Limited) added "It's great to see the benefits of our recent acquisition of step-down subsidiary PennWhite within the context of our own strategy: MPL Group continue to focus on R & D initiatives in speciality segments in order to deliver eco-friendly process, products and solutions to varied industries and diversified customer needs. These strategic elements are aligned with what PennWhite has been doing for almost two decades already in other parts of the world."*

For more information: visit [www.PennWhite.co.uk](http://www.PennWhite.co.uk) / +44(0) 7818 629807

### **About PennWhite Limited**

([www.PennWhite.co.uk](http://www.PennWhite.co.uk))

PennWhite is a leading manufacturer of foam control agents sold under the FoamDoctor® brand and of other speciality chemicals sold to more than 40 countries. It is a step-down subsidiary of Manali Petrochemicals Limited (MPL), a company listed on the National Stock Exchange of India Limited and BSE Ltd, India's only integrated manufacturer of polyols and a part of AM International, Singapore. PennWhite manufacture over 200 products - from high-quality foam control agents to high-performance lubricants, surface coatings, release agents and silicone emulsions. The products service the needs of long-term customers in a wide range of applications, like food and food processing, wastewater treatment, upstream and downstream oil, and increasingly in the coatings and adhesives industry.

### **About Manali Petrochemicals**

([www.manalipetro.com](http://www.manalipetro.com))

Manali Petrochemicals Limited (MPL) is a leading petrochemical manufacturer based in Chennai, India. It markets propylene glycol and polyols. Part of Singapore headquartered USD 2+ billion AM International Group, MPL has two Wholly Owned Subsidiaries viz., AMCHEM Speciality Chemicals Private Limited, Singapore and Manali Speciality Private Limited, India and four Step Down Subsidiaries (SDS) - Notedome Limited, UK, Notedome GmbH, Germany, Penn-White Limited, UK, and Penn Globe Limited (which is under liquidation). MPL strives to continuously enhance its customer centric approach towards product customization and to upgrade safety and environmental standards for the betterment of the community at large.

### **About AM International**

([www.aminternational.sg](http://www.aminternational.sg))

AM International is a diversified multinational group of companies with a federated operating architecture. Headquartered in Singapore, millions of customers have trusted the Group's businesses for over six decades. Many AMIH companies are market leaders with footprints across South East Asia, India, and the United Kingdom. The Group's business verticals include fertilisers, supply chains, petrochemicals, infrastructure, healthcare, and green energy.

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