

Press Release

ALTANA strengthens its portfolio of testing and measuring instruments with a strategic acquisition

- Acquisition of the business of Imaginant, the leading international specialist for ultrasonic measuring equipment
- Expansion of ALTANA's BYK division through patented technology for handheld and robotic measuring instruments
- Entry into the growth market of the semiconductor industry

Wesel, August 7, 2023 – ALTANA has acquired the business of Imaginant Inc., a U.S. company that develops and manufactures test and measurement instruments based on ultrasound. With this acquisition, the specialty chemicals group has strategically expanded its BYK division and entered the growth market of the semiconductor industry. Imaginant is based in New York State and will be integrated into BYK-Gardner.

The U.S. company's test and measurement instruments are used for quality assurance in many industrial applications. For example, these instruments make it possible to determine the thickness of multilayer automotive and other coatings through nondestructive testing. In the semiconductor industry, Imaginant's devices are used in scanning acoustic microscopes for the detection of delamination, cracks, and cavities inside electronic components.

Patented technology for handheld and robotic measuring devices

Imaginant offers a unique measurement capability through its PELT® coating thickness gauges. This innovative product family makes it possible to detect and measure the thickness of each individual layer in a multilayer coating system. In automotive coatings, for example, PELT® gauges can be used to determine whether the film thickness of the e-coat, primer, basecoat, or clearcoat layers have each been applied within specifications. A special feature is that this ultrasound-based technology can be used on metallic as well as non-metallic materials such as carbon fiber, plastics, glass, wood, and composites.

The patented technology of the PELT® system is available in handheld measuring devices and as a robotic-controlled system in an automated measurement cell. Both devices enable accurate process control of the coatings applied to production parts.

Integration of measurement technology in BYK software solutions

As part of the acquisition, BYK is also taking over the production facility located in Rochester, New York. With a total of 34 employees, the company, founded in 1986, supplies its products to customers on all continents.

“Imaginant's technological expertise in the development and manufacturing of high-frequency ultrasonic measuring instruments complements BYK-Gardner's

Date
07.08.2023

Page
1/2

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strengths as a specialist in innovative high-tech instruments for testing color, gloss, and physical properties,” says Dr. Tammo Boinowitz, a member of the Management Board of ALTANA AG and the president of the BYK division. “By integrating these measurement technologies into our software and services, we intend to further simplify our customers’ production processes and drive the digitalization of the industry.”

Imaginant’s CEO, Dr. Todd Jackson, states: “The acquisition of Imaginant by BYK-Gardner will enable us to develop new and innovative test and measurement instruments that realize the full potential of our ultrasound technologies. This will be beneficial to both our customers and our employees.”

Shasta Partners LLC acted as exclusive financial advisor to Imaginant on the transaction.

The transaction is still subject to customary closing conditions. The parties have agreed not to disclose the acquisition price.

About ALTANA:

ALTANA is a global leader in true specialty chemicals. The Group offers innovative, environmentally compatible solutions for coating manufacturers, paint and plastics processors, the printing and packaging industries, the cosmetics sector, and the electrical and electronics industry. The product range includes additives, specialty coatings and adhesives, effect pigments, sealants and compounds, impregnating resins and varnishes, and testing and measuring instruments. ALTANA’s four divisions, BYK, ECKART, ELANTAS, and ACTEGA, all occupy a leading position in their target markets with respect to quality, product solution expertise, innovation, and service.

Headquartered in Wesel, Germany, the ALTANA Group has more than 48 production facilities and 63 service and research laboratories worldwide. Throughout the Group, about 7,000 people work to ensure the worldwide success of ALTANA. In 2022, ALTANA achieved sales of more than € 3 billion. About 7 percent of the total sales is invested in research and development each year. Its high earning power and high growth rate make ALTANA one of the world’s most innovative, fastest growing, and most profitable chemical companies.

www.altana.com

About BYK:

BYK is a leading global supplier of specialty chemicals. The company’s innovative additives and differentiated solutions optimize product and material properties as well as production and application processes. BYK additives improve, among other things, the scratch resistance and gloss of surfaces, the mechanical strength or the flow behavior of materials, as well as properties such as lightfastness and flame retardancy. As part of quality assurance, BYK’s measuring and testing instruments are used to effectively assess the appearance and physical properties.

The company’s customers include manufacturers of coatings and printing inks, plastics, adhesives and sealants, as well as cleaners, floor coatings, and lubricants. BYK additives are also successfully used in the construction chemistry, oil and gas, and foundry industries.

BYK has a global network of subsidiaries and operates production sites in Germany (Wesel, Kempen, Moosburg, Schkopau, Geretsried), the Netherlands (Deventer, Denekamp, Nijverdal), and the UK (Widnes), in the USA (Wallingford, Chester, Gonzales, Louisville, Earth City, Pompano Beach), and in China (Shanghai, Tongling).

The company is part of the ALTANA Group and employs more than 2,500 people worldwide.

www.byk.com