



BDA Advises SigmaKalon on China Decorative Coatings Transaction

Business Development Asia LLC ("BDA") is pleased to announce that SigmaKalon has entered into a transaction to merge its Chinese Decorative business with Shanghai IVY Chemical Co Ltd ("IVY") resulting in an 85% ownership by SigmaKalon in the merged entity, to be called SigmaKalon IVY (Shanghai) Paints ("SK IVY"). SK IVY will make and sell decorative coatings in the Chinese market. BDA acted as exclusive financial advisor to SigmaKalon from transaction identification through to execution.

Shanghai, China, May 10, 2007 --(PR.com)-- Business Development Asia LLC ("BDA") is pleased to announce that SigmaKalon has entered into a transaction to merge its Chinese Decorative business, previously run by its affiliate, SigmaKalon Shanghai Co. Ltd, with Shanghai IVY Chemical Co Ltd ("IVY"), resulting in an 85% ownership by SigmaKalon in the merged entity, to be called SigmaKalon IVY (Shanghai) Paints ("SK IVY"). SK IVY will make and sell decorative coatings in the Chinese market. BDA acted as exclusive financial advisor to SigmaKalon from identification of the opportunity through to its execution. Terms of the transaction were not disclosed.

IVY was established in 1994 with Hong Kong capital and today it has 300 employees and a manufacturing facility in Songjiang, Shanghai and sells both solvent and emulsion based coatings, under the well-known IVY brand. The IVY brand is the market leader in wood coatings in the greater Shanghai region with a large market share.

SigmaKalon Shanghai Co. Ltd has a factory in Jiading, Shanghai and sells decorative coatings in the professional facade coatings market under the global brand Seigneurie. SigmaKalon is a leading player in the high-end facade coatings and exterior wall insulation market. SigmaKalon's China decorative paint business has 120 employees.

Ken Partington, Board Member of SigmaKalon Group with responsibility for Decorative Coatings in Asia said, "I am delighted that SigmaKalon and IVY have joined forces in China, one of the most exciting markets in which we operate. We look forward to delivering significant growth together in the years ahead."

Mr. Francis Wong, the founder of IVY said, "The joint venture will combine both parties' brands, technologies, network and expertise, to bring a variety of high quality products and to provide superior services to Chinese consumers."

About SigmaKalon: SigmaKalon, a worldwide player in decorative, marine, protective and industrial coatings, employs around 10,000 people in 40 countries, with a focus on Europe, Asia and Africa. In 2006, SigmaKalon recorded sales of more than 1.9 billion Euros. SigmaKalon owns a large number of famous brands, of which many enjoy a long history of more than 100 years. SigmaKalon is also present in the Chinese marine and protective coatings market. The company sells to a wide range of Chinese shipbuilding yards and ship owners and is active in the offshore, power, petrochemical and oil & gas market.



About BDA: Business Development Asia LLC was founded in 1996. BDA assists multinational corporate and financial sector clients to identify and execute acquisitions, divestments, JVs, restructuring and capital raising, in Asia and internationally. The company is headquartered in New York with offices in London, Bahrain, Mumbai, Hong Kong, Shanghai, Seoul, and Tokyo. BDA employs 50 full-time professional staff across its eight offices, supplemented by a team of senior advisors around the world. BDA's client list includes Air Products, Cadbury Schweppes, Celestica, Dow Chemical, DuPont, Ecolab, Great Lakes, Hercules, Huntsman, Inabata, Kimberly-Clark, Lear, Lubrizol, Mars, Morgan Stanley, Nalco, Parker Hannifin, Reuters, Rohm & Haas, Ryder, Siemens, SigmaKalon, Sumitomo Chemical, TATA Auto Components, Tenneco, Tredegar, Visteon, WR Grace, and the British Government. Further information on BDA is available at (www.bdallc.com).

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