



## SONGWON to unveil its newest product line at K2019

**Ulsan, South Korea – June 27, 2019** – Songwon Industrial Co., Ltd., a key global player in the specialty chemicals business and the 2<sup>nd</sup> largest manufacturer of polymer stabilizers in the world, will be at K2019 to showcase its extensive portfolio of high performance solutions and its ongoing commitment to the plastics industry.

In Hall 6, Stand B07, SONGWON will highlight its ever-increasing industry presence, expanded capabilities and specialty chemicals strength. The company will be featuring an impressive array of products and application-tailored solutions from its broad and growing portfolio that meet the most stringent demands and enable breakthrough applications across major growth sectors such as automotive, electronics, packaging and films, healthcare, agriculture and many more. Another key feature will be SONGWON's increased focus on sustainability, underscoring the organization's commitment to the UN's Sustainable Development Goals and to addressing the world's pressing issues – including energy and greenhouse gas reduction, water conservation and material efficiency.

“Participating at K2019 provides us with a prominent platform to demonstrate our steadfast, long-term commitment to our customers and to the plastics industry,” says Maurizio Butti, Chief Executive Officer. “Since our foundation in 1965, our focus on innovation has driven SONGWON's strategy to become a leader in specialty chemicals. We are proud of how our ongoing investments in increasing SONGWON's value-adding portfolio, global capabilities and strong partnerships are helping us to achieve success for both our organization and for our customers.”

## **Industry-leading innovation**

Every day, SONGWON's products touch the lives of everyone, everywhere. With 360° presence, the company's products are used e.g. all over the home in decorative, architectural, furniture, cabling and flooring applications. Furthermore, they can also be found throughout the automotive, transportation, industrial, agricultural, printing, food and healthcare sectors as well as a wide range of other areas which touch our daily lives.

With its pioneering know-how backed by over 5 decades of experience and advances in plastics stabilizers development and technologies, SONGWON offers customers added value and provides differentiation potential by continually pushing the boundaries of plastics performance.

Since 2015, SONGWON has steadily expanded its portfolio of high-performance solutions beyond its standard polymer stabilizers to include lubricant additives, coatings stabilizers, electronic chemicals, new PU grades, functional monomers, etc. In 2018, SONGWON introduced 10 new products and is set to launch at K2019 an entirely new family of flame-retardant synergists based on a proprietary technology designed to combine high performance with safety and sustainability.

In 2017, SONGWON invested in a new 'state-of-the-art' Technical Innovation Center in South Korea. The center provides a valuable 'hub' right across the business and enables the company to accelerate its development of new innovations and maintain its competitive edge. Most recently, to support the needs of existing and new business, new application labs for lubricants and coatings started up in the center.

## **Increasing capabilities**

To meet increasing market requirements, SONGWON's strategy includes expanding its global manufacturing footprint. Over the years, the organization has been increasing its production capacity to correspond to the needs of the markets it serves. This ensures that SONGWON can consistently provide the level of reliability and continuity of supply that it is known for. In its state-of-the-art facilities, SONGWON manufactures an unequalled range of antioxidants and UV stabilizers and offers a full range of physical forms at world scale capacities. Full backward integration in alkyl phenols and further integration into isobutylene, enhances production effectiveness and ensures SONGWON's continued competitiveness. Using its proprietary technology, the company is able to deliver customers the highest levels of quality and consistency together with security of supply.

Most recently, SONGWON increased its shareholding in its joint venture Qingdao Long Fortune Songwon Chemical Co., Ltd. in China which manufactures the one-pack system (OPS) customizable solutions and supplies SONGWON's complete range of polymer stabilizers to Chinese polyolefins producers.

Leveraging its global reach and leading position in polymer and coatings stabilizers, SONGWON entered a partnership with Disheng Technology Co., Ltd. in 2018 for the production of UVA light stabilizers. The partnership marks another step for the organization to ensure long-term and reliable access to additional capacity for its key products and enables SONGWON to continue delivering the sustainable supply reliability its customers expect.

This year, SONGWON also strengthened its collaboration with long-term partner SABO S.p.A. ([www.sabo.com](http://www.sabo.com)), a world leader in the development and manufacturing of hindered amine light stabilizers (HALS). SABO's recently launched innovative light stabilizer system, SABO®STAB UV 216 was especially developed for tough agricultural applications and offers the industry another solution with unparalleled performance. SONGWON will promote SABO®STAB UV 216 by building on the unique combination of SABO expertise and strong in-the-field support from SONGWON's Technical Service, its Global Application Community and highly experienced sales team.

### **Contributing to a more sustainable future**

Global sustainability issues have always been at the core of SONGWON's business strategy, built on the organization's commitment to preserve natural resources and maximize their efficient use where possible. Today's customers want solutions that can support them to reduce their environmental footprint by cutting consumption during manufacturing and reduce the weight of their products. They also seek products that are more easily recycled or include recycled materials.

SONGWON's product portfolio, technological expertise and history of innovation enable the development of materials that can help customers tackle a wide variety of environmental issues. SONGWON's products make plastics more durable allowing easier recyclability and reducing waste. They also support the development of stronger materials with lighter weights which require fewer resources. By helping customers select the most suitable stabilization systems for their applications, SONGWON is positively helping to reduce emissions and waste streams over the life cycles of its customers' products.

Contributing to plastics recycling is an important issue for SONGWON, its customers and the environment and has led the organization to develop several strategies for polyolefin automotive compounds. It is also collaborating with various project partners along the product value chain relating to the circular economy. Furthermore, the company also looks inside in a continual drive to optimize processes, more efficiently source and use resources to reduce SONGWON's environmental impact and explore solutions to improve the recyclability of plastics. One of its most recent successes was to become one of the first chemical companies in the world to package its products in 20kg PE-bags made with 50% recycled PE sourced from its customers.

To lead the development of the SONGWON's global sustainability strategy and ensure that a sustainability framework is embedded and aligned in its corporate strategy and planning, SONGWON's 1st Chief Sustainability Officer, Olivier Keiser was appointed in April.

“SONGWON's success is built on innovations focused on combining the best possible efficiency and economy with high reliability in production for our customers,” says Keiser. “By combining our strong capabilities with our committed approach to bringing the latest, sustainable innovations to the market we can respond to some of the world's most pressing challenges while offering our customers new opportunities for differentiation and driving a more sustainable future for society.”

### **Set for further growth**

Since the implementation of the new organizational structure based on strategic business units was introduced in 2015, SONGWON's turnover has grown by almost 21%. In addition, its global team comprising 28 different nationalities has also increased by almost 32%. By understanding and anticipating market needs SONGWON has continued to build strong customer and supplier relationships and consolidated its competitive position throughout the industry.

Committed to enhancing its capabilities and staying on top of trends, SONGWON has extended its efforts and focused on new areas of interest that indicate above average growth prospects. These efforts have created a basis for the company to establish an even stronger, more balanced business portfolio. Today, SONGWON is ideally positioned to win additional shares in existing markets and continue expanding its business into new markets.

“SONGWON’s success has always come from listening to customers and transforming their needs into solutions that add value and help them to overcome the challenges they face,” says Butti. “At K2019, we are looking forward to closely engaging with them at the fair, while showcasing our strength in specialty chemicals and our commitment to the plastics industry.”

SONGWON’s global and local representatives look forward to welcoming you in Hall 6, Booth B07 at K2019 from October 16-23.

For further information SONGWON, please visit: [www.songwon.com](http://www.songwon.com).

**About Songwon Industrial Co., Ltd.**

SONGWON, which was founded in 1965 and is headquartered in Ulsan, South Korea, is a leader in the development, production and supply of specialty chemicals. The second largest manufacturer of polymer stabilizers worldwide, SONGWON Industrial Group operates companies all over the world, offering the combined benefits of a global framework and readily accessible local organizations. Dedicated experts work closely together with customers to develop tailor-made solutions that meet individual requirements.

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## Photo Caption

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SONGWON to unveil its newest product line at K2019.

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