

Agreement to acquire Mixel France SAS

Mumbai, December 9, 2022: GMM Pfaudler Ltd (“GMMP”) through its *wholly owned subsidiary* Pfaudler GmbH, has entered into an agreement on December 8, 2022 to acquire Mixel France SAS and its wholly owned subsidiary Mixel Agitator Co. Ltd. (collectively known as “Mixel”). The acquisition is subject to French law and will follow the general principles of information and consultation with the works council.

- **A total consideration of € 7 million will be paid to acquire 100% shareholding in Mixel and the transaction will be funded through a mix of internal accruals and debt**
- **Mixel has a consolidated turnover of € 13.2 million as on December 31, 2021**
- **Subject to certain closing conditions and regulatory approvals, the transaction is expected to close in February 2023**
- **Mixel designs and manufactures customised mixing systems for a wide range of industrial applications**

Management Comment

Mr. Tarak Patel, Managing Director said, “The acquisition of Mixel is in line with our growth and diversification strategy, it further enhances our product portfolio and also strengthens our Mixing business by bringing in additional technology and process know-how.”

About Mixel

Mixel specialises in the design and manufacture of standard and made-to-measure mixing systems used across various industries and has more than 45,000 agitators installed worldwide. Mixel has two manufacturing facilities, one in Lyon, France and the second in Beijing, China.

About GMM Pfaudler Ltd

GMM Pfaudler Ltd delivers corrosion-resistant technologies, systems, and services worldwide and remains the preferred choice by consistently providing its customers in the chemical and pharmaceutical industries with innovative and cost-effective solutions. GMM Pfaudler has 16 manufacturing locations with an extensive sales and service network and employs more than 1,800 people across 4 continents. As part of our global ambition, we continue to make Big Moves that will allow our people, customers, and the communities we operate in to grow.

More information is available at www.gmmpfaudler.com

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