Astorg announces agreement to sell iGM Resins to Tianjin Guangyao Technology Co., Ltd.

Proposed combination brings together complementary strengths to advance energy-curing innovation and serve customers worldwide

10 November 2026 — Astorg, a leading pan-European private equity firm, today announced that it has signed an agreement to sell iGM Resins to Tianjin Guangyao Technology Co., Ltd., a consortium led by Tianjin Jiuri New Materials ("Jiuri"). The transaction marks the next chapter in iGM Resins' development, with the combination creating a global energy-curing solutions platform.

iGM Resins brings specialty technologies, application and regulatory expertise, international customer relationships and manufacturing capabilities in Europe and Asia. Jiuri contributes photoinitiator expertise, chemicals manufacturing and process development capabilities, and customer relationships in China and international markets. Together, the companies aim to support customers' formulation and product development needs and provide greater flexibility in serving them across regions.

Driving the next phase of energy curing

Beyond established applications in coatings, inks and adhesives, opportunities in electronics, optics, 3D printing and advanced manufacturing are placing increasing demands on materials performance and photochemistry. The companies aim to connect materials development, application testing, and manufacturing. This will help customers meet these demands and the evolving sustainability requirements, taking new solutions from formulation to commercial production.

Boudewijn Morelissen, Chief Executive Officer of iGM Resins, said: "Our ambition remains to be the partner our customers can rely on. By staying curious about their challenges, developing creative solutions together and delivering on our commitments, we build lasting partnerships."

Nicolas Marien, Partner, Head of France and Benelux Flagship, and Paul Arhanchiague, Managing Director at Astorg said: "We have greatly valued our partnership with iGM Resins and its management team and are proud of what we have achieved together. The combination with Jiuri-led consortium offers a compelling next chapter for the business, bringing together complementary expertise and providing a strong platform to serve customers and capitalize on opportunities across the global energy-curing market."

The transaction remains subject to customary closing conditions and regulatory approvals, with completion currently expected in the first quarter of 2027. Until completion, iGM Resins and Jiuri will continue to operate as separate companies, maintaining their existing operations and customer relationships.

About iGM Resins

iGM Resins develops, manufactures and supplies photoinitiators, energy-curing oligomers and monomers, additives and technical services for the global energy-curing coatings, inks and advanced materials market. Its manufacturing facilities in Europe and Asia are supported by technical laboratories providing application expertise and product development support.

For more information about iGM: **www.igmresins.com** | Follow iGM on **LinkedIn**

About Tianjin Jiuri

Founded in 1998 and headquartered in Tianjin, China, Tianjin Jiuri New Materials Co., Ltd. develops, manufactures and supplies photoinitiators and other UV-curable materials for coatings, inks, adhesives, 3D printing and composites worldwide. It also produces photosensitive materials for semiconductor and display applications, including photoresists and photosensitizers. Jiuri is listed on the Shanghai Stock Exchange's STAR Market (stock code: 688199).

For additional information, visit en.jiuri.com.cn.

About Astorg

Astorg is a leading pan-European private equity firm with over €24 billion of assets under management. Astorg is a multi-specialist investor with deep expertise in healthcare, technology and business services. Within healthcare, Astorg concentrates on a narrow set of subsectors: pharmaceutical services and technology, MedTech and MedTech services, life science tools, and diagnostics. Enjoying a distinct entrepreneurial culture, an engaged shareholder perspective and a lean decision-making body, Astorg works with founders, entrepreneurs and management teams to acquire premium international B2B businesses, providing them with strategic guidance, governance and capital to enhance their strategic positioning and achieve their financial objectives. Headquartered in Luxembourg, Astorg has offices in London, Paris, New York, Frankfurt, and Milan.

For more information about Astorg: **www.astorg.com** | Follow Astorg on **LinkedIn**

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