

Hagedorn-NC GmbH is taking over SNPE Italia S.p.A., Rescaldina

January 10th, 2011

Bergerac NC and Hagedorn-NC GmbH have entered into an agreement that starting March 1st, 2011, the former Bergerac NC subsidiary SNPE Italia S.p.A., Rescaldina (Milano), will become part of the NC distribution network of the German Hagedorn Group, Osnabrueck.

In September 2010 Bergerac NC, a subsidiary of SNPE Group, has started the process to stop its activity in industrial nitrocellulose (NC) by the end of the first quarter 2011. After this date the company Bergerac NC shall be sold by SNPE Group to Maxam for developing the activity of energetic nitrocellulose.

The Italian subsidiary of Bergerac NC, SNPE Italia S.p.A., has built a strong business in industrial NC for many years. In addition SNPE Italia S.p.A. has acquired from Bergerac NC the worldwide activity of the special plasticizer **Nepplast®**.

Hagedorn-NC GmbH, Osnabrueck, is a member of the Hagedorn Group, Germany. For more than 100 years production, research and development, sales and services of NC products have been and also will be the core business of Hagedorn-NC in the future. This long-time experience and the high level of professional competence in various application fields provide the necessary basis for permanent product improvement and the advancement of the entire company.

As one of the most experienced producer of industrial NC and its derivatives in Europe, Hagedorn is going to extend its logistic and distributive NC network in southern Europe.

Both Bergerac NC and Hagedorn-NC GmbH have come to the conclusion of continuing the NC Business in Italy by transferring the ownership of SNPE Italia S.p.A. from Bergerac NC to Hagedorn-NC GmbH. In particular the well accepted distribution channel SNPE Italia S.p.A. for Italian customers will be kept by replacing Bergerac NC products by Hagedorn-NC products, in addition to the other related products such as **Nepplast®** for Southern Europe.

Hagedorn-NC is able to provide wide ranges of industrial Nitrocellulose, called **HACOCELL**,

- especially from high to low viscosity level,
- granulated and non granulated,
- alcohol and ester soluble

and plasticized Nitrocellulose (colourless chips), called **HACOPLAST**.

Hagedorn will gain through this acquisition more flexibility in the market with a significant authorized warehousing capacity in this area and therefore an improvement of access to one of the largest European NC market. Hagedorn-NC will be the same reliable partner to its Italian subsidiary for a secure supply of the previous product ranges in the future to Italian NC customers as Bergerac NC so far.

Subsequent to this acquisition the name of SNPE Italia S.p.A. will change on March 1st to Hagedorn-NC Italia S.p.A., Rescaldina.

But this will be the only major change for the Italian customer:

- the location in Rescaldina – office and warehousing - ,
- the staff heading Alessandro Baj as managing director
- the phone and fax numbers

will stay the same in the future.

Hagedorn-NC GmbH as the new owner of Hagedorn-NC Italia S.p.A. will be interested in keeping and supporting the already existing marketing and sales activities and is also highly interested in intensifying the existing technical know-how of Hagedorn-NC Italia S.p.A.

To strengthen this intention Bergerac NC, SNPE Italia S.p.A. and Hagedorn-NC GmbH will do their best efforts to secure the adequate supply for the Italian market despite of shortages in NC capacities, from January 3rd, 2011 until the formal take over date March 1st, 2011.

The acquisition of SNPE Italia is an important milestone within the Hagedorn-NC business in order to intensify the business activities in Italy and Southern Europe and therefore enlarge its market share in one of the most important markets for industrial Nitrocellulose.

Hagedorn-NC GmbH and Hagedorn-NC Italia S.p.A. will be pleased to provide you as their Italian customer with this wide range of NC products, derivatives and related services in the future.

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