

Press Release

EV Group successfully finalises an investment in Cornelius Group plc through a minority equity stake.

Rho, Italy, January 9th, 2025 - EV Group, a leading specialty chemicals and food ingredients distributor and manufacturer, and Cornelius Group (Cornelius), an international manufacturer and distributor of specialty additives and ingredients to the life sciences and performance chemicals markets, announce today that they have reached binding agreements for the acquisition by EV of a minority stake in Cornelius.

Under the terms of the transaction, EV Group will increase its stake in Cornelius through additional equity acquisitions of Cornelius shares over the next two to three years.

Founded in 1935 by Dr Ernst Gustav Cornelius in London, Cornelius has a long history as a privately held European chemical manufacturer and distributor, and boasts an international reputation for its capabilities and technical expertise. Over the years, Cornelius has become the partner of choice for many international and local manufacturers in a variety of industries. Currently, Cornelius employs around 100 people and, in the financial year to 31 January 2024, generated a turnover of £42 million.

This partnership between EV Group and Cornelius Group will strengthen both businesses, leveraging their shared technical expertise and complementary strengths. For EV Group, Cornelius provides an established route to market in the UK and Poland, while Cornelius gains access to a broader range of products across manufacturing and distribution. Together, this collaboration will drive growth and support the delivery of Cornelius' future vision.

The combined business will integrate EV Group's brand lines with Cornelius' offerings, creating a stronger portfolio of commercialised solutions across Life Sciences, Industrial, Medical, and Nutrition markets. With enhanced assets, expanded commercial infrastructure, and deep financial resources, the business is well-positioned to unlock new market opportunities.

Phillip Gibbons, CEO of Cornelius, said: *“This partnership reinforces Cornelius’ position and provides the stability needed to execute our vision for the future. I have long admired EV’s entrepreneurial spirit and solid expertise in the chemical distribution sector, and I am delighted they so clearly support our long-term ambitions.”*

Gabriele Bonomi, CEO of EV Group, commented: *“We are delighted to invest in Cornelius Group to reinforce their position and support the growth of EV. Cornelius perfectly fits in with our strategy; it significantly enhances our capabilities and enriches our product portfolio. It further enhances our international presence.”*

Cornelius will continue to focus on its core activities of providing innovative and sustainable solutions in the fields of Performance Chemicals, Life Sciences and the Ocular industry. The management of Cornelius will continue to lead the company to post-completion of this transaction.

EV GROUP

Founded in 1910, Eigenmann & Veronelli Group is an international solutions provider of specialty chemicals and food ingredients. Headquartered in Rho, Italy, EV has a direct presence in Italy, Iberia, Turkey, and the U.A.E. and a commercial reach in more than 40 countries. In 2024, EV generated a consolidated turnover of 347 million euros with more than 350 employees. With over a century of experience, EV is synonymous with effectiveness and efficiency, combining local market knowledge with chemical innovations, and offering a high-quality and diversified portfolio of specialty chemicals and food ingredients as well as tailor-made application, marketing and supply chain solutions, technical and formulation support, and comprehensive regulatory know-how for a wide range of industries.

www.eigver.com



CORNELIUS GROUP

Cornelius Group is an independent manufacturer and distributor of raw materials, ingredients and specialty chemicals for life science, performance chemicals and ocular sector operating in UK, Europe, Asia and USA. The core business values: We Lead, We Care, We Deliver are at the heart of the vision, strategy and everyday thinking to deliver differentiated outcomes for both customers and business partners. Cornelius has an active membership to the UN Global Compact, ISO accredited for Quality Management (9001:2015), Environmental Management Systems (14001:2015) and Occupational Health and Safety Management (45001).

www.cornelius.co.uk



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Photographed (left to right): **Darren Spiby**, Joint CEO, Cornelius Group plc; **Phillip Gibbons**, Joint CEO, Cornelius Group plc; **Dr Neville Prior**, Group Chairman, Cornelius Group plc; **Ludovico Balbo di Vinadio**, Shareholder and Deputy Chairman, EV Group; **Cristina Colombo**, Chief Financial Officer, EV Group; **Gabriele Bonomi**, Chief Executive Officer, EV Group