

PRESS RELEASE

ITAC ACQUIRES TEXAS COATING DEVELOPMENTS

Itac Limited is pleased to announce that it has acquired Texas Coating Developments from Allied Textiles Limited.

Texas Coating Developments is a well-known supplier of Polyurethane, Acrylic and Silicone chemicals to the textile coating industry. It is considered to be a perfect fit for Itac, a leading independent formulator and manufacturer of adhesives and coatings. The strategic acquisition will see the business totally absorbed within Itac. This will result in the expansion of Itac's products within the textile market. Itac will ensure continuity of service and bolster its existing team by retaining key experienced personnel, previously employed by Texas.

In the short term, Itac will continue to run the business from the current Texas site in Rawtenstall. The company will then consolidate operations at its factory headquarters, situated less than 20 miles away, at Radcliffe in Manchester.

Paul Armitt, Managing Director of Itac comments, " I am delighted with this acquisition. We have known Texas for many years. It operates within one of our core markets – textiles. We know it is a first class business with an excellent reputation. Itac is currently experiencing a period of sustained organic growth. At a stroke with this transaction, we will further increase our product range and capability. For us, it was simply an opportunity not to be missed. It is good news for both sets of customers as it unites two businesses, with a common philosophy - that success is achieved by providing the highest possible levels of customer service and support."

Ends

Itac Limited, Bankfield Mills, Stoneclough, Radcliffe, Manchester M26 1AS
Tel: 01204 573736 Fax: 01204 862332 Paul Armitt Direct Tel: 01204 868600
Email: paul.armitt@itac.uk.com Website: www.itacadhesives.com