

Dirk Battig,
CEO Chemogas

Management of Chemogas

maps out a new future



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In July 2016 the management of Chemogas, based in Grimbergen, finally realised their long-term ambition – a management buyout in partnership with Gilde Equity Management. “We had a really strong business case”, says CEO Dirk Battig, looking back with satisfaction.

The sector in which Chemogas operates, chemically produced gases, is not very well known but is a rapidly growing niche business that manufactures essential products for a range of industries. Chemogas packages and transports products all over the world from their site in Grimbergen. These products include ethylene oxide, which is used around the world for sterilising medical equipment. As well as filling containers and sales of other chemically produced gases such as ammonia, propylene and more, the company is now focusing on a ‘green’ activity. This is the development of highly specialised techniques for processing and recycling gas packaging and containers.

CEO Dirk Battig explained that Chemogas had been a part of the German multinational company Linde Gas, but as the Flemish company specialises in a very niche market, it operated as an SME. Battig: “We had already tabled a few proposals to the parent company, Linde, for a management buyout, without a positive outcome.” A new CEO was appointed at Linde in 2014 and the matter came up for discussion again. “Because Linde is a large international company with 65,000 employees, I suspect it wanted to concentrate on its core activities and we are involved in a niche market.”

Everything lined up

After Chemogas got the green light for the buyout from Linde in April 2015, the company had to find financing for the planned takeover. Management quickly got in touch with Gilde Equity Management, an experienced investment fund in the Benelux region and Belgium that is also involved in the recruitment company Active Interim. Gilde Equity Management arranged for Karolien De Neve from BNP Paribas Fortis to work out the financing for the Chemogas takeover. She quickly grasped the

Asia and Africa are the growth markets

“80% of the world's population lives in Asia and Africa. You need to have a presence in these continents, especially as there is a good margin for growth for transporting chemical gases”, says Chemogas CEO Dirk Battig. “At present the company has a strong presence in Asia and we now have our eye on India. In the future, we also want to investigate possible opportunities in Africa.”

potential of the company. “It was immediately apparent that the current management and Gilde were thinking along the same lines about the future of Chemogas”, says Karolien De Neve. “Gilde is not looking for a quick financial return and has already repeatedly proven that it can successfully support companies in their continued international expansion.” The bank is convinced that Chemogas still has plenty of international potential. Chemogas’ CEO, Mr Battig, is pleased with the cooperation with Gilde and BNP Paribas Fortis that facilitated the buyout in July 2016. “We would never want to say anything negative about Linde, but the profits we made here always found their way back to the parent company. Now we can invest the profit ourselves and open up new markets, make some processes more efficient and focus more on global growth.”

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