

Press Release

SONGWON partners with Altek International to distribute PVC in the Middle East

Ulsan, South Korea – January 6, 2025 – SONGWON Industrial Co., Ltd. is pleased to announce that its Sub Business Unit PVC has entered into a new distribution partnership with Altek International FZE in the Middle East to respond to the region's growing demand for innovative and sustainable PVC solutions. Effective January 1st, 2025, the collaboration will significantly enhance SONGWON's presence in the region.

Altek is a well-established chemical distribution company specializing in the supply of high-quality raw materials for industries such as rubber, petrochemicals, oil & gas, plastics, coatings, abrasives, etc. With its team of experts and decades of experience in the Middle East and North Africa region, Altek has an extensive network across GCC countries and is well-positioned to distribute SONGWON's high-quality PVC stabilizers.

Commenting on the partnership, Bouzid Hamcherif, Leader Sub Business Unit PVC, said: "The Middle East PVC market is forecasted to see rapid growth in the coming years, driven by a surge in building projects, rapid urbanization and the increasing demand for PVC across industries like construction, packaging and electrical. As a result, the region is rapidly emerging as a key player in the global PVC market with customers seeking high-quality PVC stabilizers from trusted suppliers. By partnering with Altek, such a well-established distributor with strong market relationships across the region and excellent customer service, we are confident that we can solidify SONGWON's position in the Middle East as the supplier of choice for PVC solutions."

Mohiuddin Ahmed, Business Head at Altek International FZE, said: "SONGWON's strong reputation in the industry and high-quality products perfectly align with our portfolio and customers' needs and we look forward to leveraging our strong

SONGWON

regional expertise and network to offer their high-quality PVC range throughout the

Middle East."

SONGWON will be co-exhibiting with Altek at ArabPlast 2025 in Dubai, UAE, from

January $7^{th} - 9^{th}$, 2025 (Booth S1D07).

About Songwon Industrial Co., Ltd.

A leader in the development, production and supply of specialty chemicals,

SONGWON's products touch your life every day, everywhere. Since 1965, we've

been driving innovation, partnering for progress and paving the way for a better,

more sustainable tomorrow with 360° customized solutions.

Headquartered in South Korea, SONGWON is one of the world's leading

manufacturers of polymer stabilizers. With Group companies and world-class

manufacturing facilities across the globe, we are dedicated to providing customers

in over 60 countries with high-performance products that meet their individual needs

and the best levels of service.

For further information, please go to: www.songwon.com

About Altek International FZE

Altek International FZE is a global chemical distribution company established in

2009. Headquartered in Dubai, UAE and with a strong presence across continents,

the company is strategically positioned to provide competitive services throughout

the Middle East, China, Europe and the Indian subcontinent. This global reach has

enabled Altek to make significant strides in the distribution of specialty chemicals

and product elements, securing a position among the top chemical distributors in

the region.

For further information, please go to: www.altek.ae

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