

Albaugh to Acquire Rotam AgroSciences



By **AgriBusiness Global Staff** (<https://www.agribusinessglobal.com/author/staff/>)

21 December 2021



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Albaugh, LLC (<https://www.albaughllc.com/north-america/>) of Ankeny, IA, and **Rotam AgroSciences Ltd.** (<https://www.rotam.com/>), a company headquartered in Hong Kong and publicly listed on the Taiwan stock exchange, have **announced** (<https://www.albaughllc.com/news/north-america/albaugh-to-acquire-rotam/>) that they have entered into an agreement under which Albaugh will acquire all outstanding shares in Rotam through a merger between the holding company of Rotam and an entity in the Albaugh group of companies.

The parties have agreed on an all-cash transaction with a consideration of NTD 26.23 per share for all issued and outstanding shares in Rotam corresponding to a total consideration of approximately USD 197.5 million net of cash and debt at current exchange rates, representing a 73% premium over the average closing price of Rotam over the past 12 months.

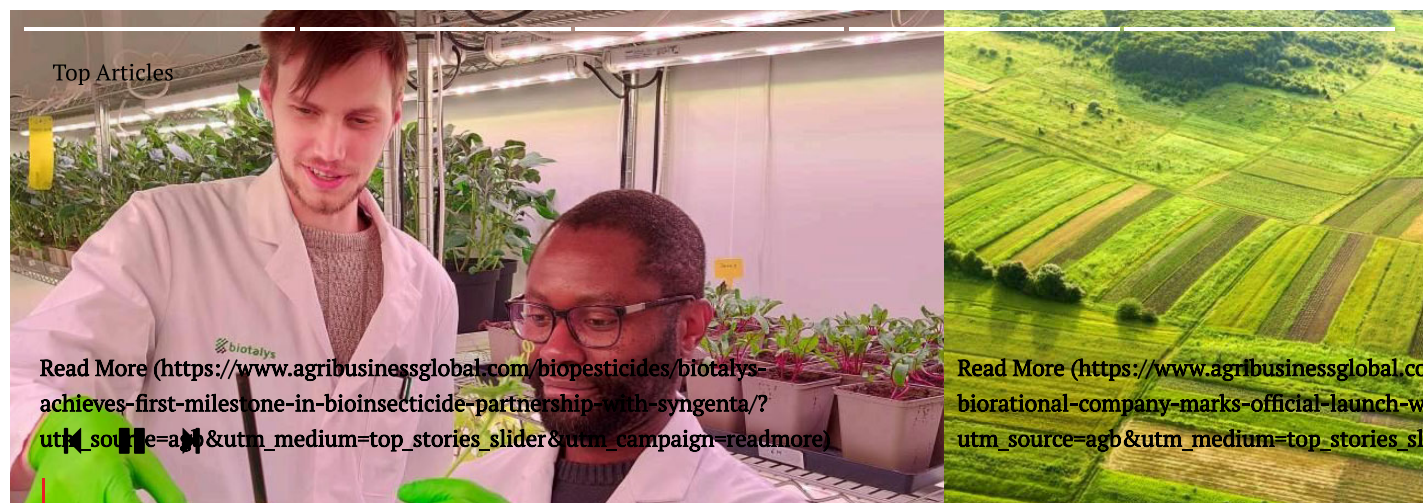
The combination of the businesses will create a leading global crop protection company with total sales exceeding \$2 billion and multiple areas of strength:

- a very broad product portfolio, coupled with interesting pipeline of new products and technologies;

- sales operations in all regions of the world;
- a strong manufacturing base throughout North and South America, Europe, India, and China;
- robust competencies and resources in registration, research and product development;
- and an outstanding team of highly professional and dedicated people.

The founder and chairman of Albaugh, Dennis Albaugh, stated: “We have long admired Rotam, their strong portfolio, competencies and people, and we look forward to welcoming them into the Albaugh family, bringing new strengths to our company and offering unique value to our customers world-wide, partners, people and society at large.”

The founder and chairman of Rotam, Mark Lu, stated: “We share the ambition of helping farmers feed the world by developing, producing and marketing valuable products and technologies. We are very proud of what has been created at Rotam and welcome the opportunity to combine those achievements with Albaugh’s scale to fully capitalize on the technologies and products developed over the past decades.”



Biotalys Achieves First Milestone in Bioinsecticide Partnership with Syngenta (https://www.agribusinessglobal.com/biopesticides/biotalys-achieves-first-milestone-in-bioinsecticide-partnership-with-syngenta/?utm_source=agb&utm_medium=top_stories_slider&utm_campaign=readmore)

Kurt Pedersen Kaalund, the Group CEO of Albaugh, further highlighted the benefits: “With this acquisition, Albaugh becomes a broader, better balanced, and stronger resourced company. The business will become a truly global business with operations also in the China/Asia/Pacific region; new markets in the Americas and Europe, Middle East and Africa; and stronger positions in key existing Albaugh markets in USA, Argentina, Brazil and Mexico.

“The product portfolios are largely complementary with Albaugh having strong positions in proven core herbicides and Rotam having a highly differentiated portfolio with relatively higher share of insecticides and fungicides. The addition of manufacturing facilities in China and India, and strong competencies and resources in research and development will be key to the successful future development and growth of the business. First and foremost, we look forward to be joined by new team members who will be critical to achieving the very appealing synergies of this combination.”

James Bristow, the CEO of Rotam, commented: “With this combination, we see the opportunity to fully deploy and maximize the potential of products and technologies already developed by Rotam and significantly expand the marketing driven portfolio approach across all major markets and crops. It provides the critical mass to accelerate pipeline development using the extensive research and development capabilities and expertise built by Rotam over the years and ensures a continuous stream of innovative technologies to customers, partners, and farmers across the globe. This is a very exciting time for myself and the team.”

The transaction has been unanimously approved by the Boards of Albaugh and Rotam and is subject to approval of Rotam's general shareholders meeting scheduled for February 8, 2022. The merger is expected to close thereafter subject to customary procedures and regulatory approvals. The transaction will be financed through cash on hand, existing credit facilities provided by syndicate of banks, and incremental debt financing lead by HSBC.

J.P. Morgan is serving as lead financial advisor to Albaugh, who is also being advised by HSBC. Jones Day and Collas Crill are serving as legal advisors to Albaugh. Deloitte Corporate Finance is serving as financial advisor to Rotam, Dentons is serving as legal advisor to Rotam.

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