

Croda Opens Office in Iran – Croda Pars.

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For Immediate Release

Croda, who create, make and sell innovative, sustainable, high performance speciality chemicals that are relied on by industries and consumers everywhere, celebrated the official opening of Croda Pars office in Tehran, the business capital of Iran, on 19 October 2016.

Heralding a new and exciting chapter for Croda's long-standing relationship with Iran, valued customers and dignitaries, including the British Ambassador to Iran, Nicholas Hopton, were invited to join the team from Croda Pars alongside colleagues from around the EMEA region to celebrate this important step forward for the Croda Group.

Why Iran?

The Islamic Republic of Iran has a population of around 79 million and, according to the IMF, an estimated annual GDP of \$412 bn. Major industries in Iran centre around manufacturing and infrastructure, such as Oil & gas, mining and transport, but, it is the innovative spirit of a country setting its sights on growth that makes this opportunity for Croda so fitting.

According to the Iranian Trade Association, Iran's economic future is really about engaging and investing to unleash the innovative potential. This strategy for an innovation led economy matches the fundamental drive of Croda's business, particularly with the "Four T's" that the Iranian government are said to be focused on; Trade, Talent, Tourism, Technology.

Croda's history in this market

Croda's history of trade with Iran can be traced back to 1982. It all started with the Dr. Arakalian agency, which for the last 34 years has been focussed on representing Croda, Sederma and Crodarom in Personal Care and Health Care. With a shared passion for innovation and a strong focus on close customer engagement, the partnership between Croda and the Dr. Arakalian agency has really flourished. The integration of the agency into the Croda network as the newly formed Croda Pars was seen as a positive and logical next step.

Opening Croda Pars

The Croda Pars team has a strong understanding of their market and their customers' needs and a cultural awareness that can only be attained by living in the country. This is why Croda sees great value in having local offices.

Croda has sales operations in 36 countries around the world and see the importance of all employees working together as one global team, ensuring local offices benefit from the global support network of innovation centres, technical laboratories and manufacturing sites available to them.

What's next for Croda's business in Iran?

Accelerated growth in Iran can only come through implementing a focussed strategy. Croda believes there are many opportunities for growth and with Country Manager, Gilda Zakaria already having a strong foundation in Personal Care and Health Care,

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Croda now has the potential to capture growth in core markets to Croda's business such as Polymer Additives, Geo Technologies, Lubricants and Crop Care.

For more information about Croda, visit
www.croda.com

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About Croda – www.croda.com

Established in 1925, Croda is the name behind high performance ingredients and technologies in some of the world's biggest and most successful brands: creating, making and selling speciality chemicals that are relied on by industries and consumers everywhere.

They have a network of over 4,200 passionate and committed employees, working together as one global team across manufacturing sites and offices in 36 countries. Croda is a FTSE100 company with a flexible structure that allows them to focus on developing and delivering innovative, sustainable ingredients that their customers can build on in: Personal Care, Health Care, Crop Care, Polymer Additives, Lubricants, Coatings & Polymers, Geo Tech, Home Care and Industrial Specialities.