

PRIVATE EQUITY IN ACTION - CASE STUDY

Oxea



When Advent acquired the US and European oxo chemicals (alcohols used in paints, lubricants and cosmetics) divisions of Celanese and Evonik it saw the opportunity to create a global market leader in oxo intermediates and oxo derivatives. Oxea was formed in 2007, and over the next six years, Advent worked with the management team to improve technology, sales, marketing and supply chain management. At the heart of the drive was a focus on product optimisation, new products and production processes, as well as expansion into new geographies. This helped move the company's product range into higher-margin specialities and broaden their application and end markets. The Oman Oil Company acquired Oxea in 2013, with plans to accelerate the company's expansion in Asia.

What did the business need?

- Expertise to acquire and merge two non-core divisions into one company with a defined identity
- Capital to expand into new markets, including Asia
- An improved and optimised product portfolio

How did private equity backing create lasting value?

- Created a new brand identity with involvement of Oxea staff
- Invested over €250m to help Oxea grow, including acquiring a production plant in the Netherlands.
- Increased capacity, modernised and built new product facilities at Oberhausen and Marl sites
- Expanded presence in mature markets such as the US and

Country	Germany
Region	Nordrhein-Westfalen
Investor	Advent International

60%
increase in sales to €1.5bn

250
new jobs created



Under private equity ownership, we have successfully diversified Oxea's activities by investing in expanded capacity in both mature and emerging markets. As a result, we have established a competitive

business which generates strong sales and earnings

emerging markets

- Opened Oxea's first production site in China to serve the Asian market
- Expanded product portfolio, notably in high-margin specialities

What outcomes did private equity investment achieve?

- Built number 1 global oxo merchant and a leading manufacturer of oxo products and derivatives.
- Increased sales by 60% to more than €1.5bn and trebled EBITDA
- Created 250 new jobs across Europe, the Americas and Asia, taking total employment to 1,500
- Improved innovation with 10 new products launched
- Created differentiated portfolio for a diversified customer base and various end-market applications.

More information

[Oxea](#)

[Advent International](#)

growth.

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Managing Director
Oxea

