Sasol Sells European Wax Business to AWAX Group
The sale takes place as part of a package of measures with which Sasol repositions itself

02.03.2022 - The South African energy and chemical company Sasol sells its German subsidiary Sasol Wax GmbH to AWAX s.p.a., an international group specialized in developing, producing and distributing wax products. The company with two production facilities in Hamburg, Germany, one in the UK and one in Austria will operate under the name Hywax GmbH effective 1 March 2022.

The sale takes place as part of a package of measures with which Sasol repositions itself. The portfolio is being streamlined by concentrating on core assets. Excluded from the sale is the South African Fischer-Tropsch hard wax business. This also includes the part in Europe that is managed by Sasol Wax GmbH. This business will remain with Sasol.

Dr. Jens Straatmann, Managing Director of Sasol Germany GmbH, emphasises: "We are pleased to have found a strategic investor for our European wax business. The sale allows us at Sasol to take another important strategic step towards focusing on our core assets."

Giuseppe Ambroggio, CEO of AWAX, says: “Sasol Wax GmbH has the most advanced wax hydrogenation facility in the world. With this acquisition the Group will further expand its wax product portfolio and strengthen its technological leadership in the wax market.”

Hywax GmbH is a leading manufacturer of high-quality wax products, with two plants in Hamburg Germany, one plant in Linz, Austria and another in Birkenhead, United Kingdom. Hywax’s products are used worldwide in a wide variety of industries, for example in hot-melt adhesives, paper and packaging, paints and varnishes, cosmetics and pharmaceutical, wood-based materials, candles, road construction and many others.