Sasol Wax sells its stake in Paramelt

14.09.2007 - Sasol Wax International AG has sold its 31.25% interest in Paramelt RMC BV to EURO Schümann Wax GmbH. Paramelt is active in the field of wax blends for a variety of industries such as packaging, cheese coating, hot-melt adhesives and for protection against ozone decay in the rubber industry.

Sasol Wax International AG is the 100% owner of Sasol Wax GmbH in Hamburg, Germany. Because it will increasingly engage in similar industries to Paramelt, it decided to sell its stake in the company to avoid any future conflicts of interest. The sale was effective from 10 July 2007.

“The sale of our interest in Paramelt opens the way for Sasol Wax to trade without restrictions in the field of wax blends and to grow our market share,” says Dr Reiner Groh, group general manager of Sasol Chemical Businesses.