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# IMAP advises Swedish masterbatch producer Addvanze on sale to Israeli Kafrit Industries

IMAP is pleased to announce that Israel-based Kafrit Industries has acquired Addvanze.

Addvanze was founded in Helsingborg, Sweden in 2010. The company is a leading developer, producer, and marketer of color, and additive masterbatch. Addvanze provides customers around Europe with environmentally friendly, first-class, and cost-effective products tailored to their unique requirements. Customers include manufacturers of packaging for food and hygiene products, as well as products for material handling. Addvanze currently has sales of approximately \$9.6 million and employs 22 staff.

The buyer in this transaction, Israeli Kafrit Industries Ltd, is a leading producer of masterbatches and compounds for the plastics industry. Kafrit currently employs 450 people, has capacity of more than 80,000 MT and in 2018 achieved a turnover of \$220 million. With the acquisition of Addvanze, Kafrit expands its geographical coverage and broadens its already strong customer offering.

The team from IMAP Sweden, led by Bengt Jonsson, Marcus Rex and Erik Ferman, advised Addvanze on the sale. Marcus commented: "Given COVID, this has undeniably been an interesting deal process, with most of it taking place over Microsoft Teams when Kafrit was unable to visit Sweden. Though this placed high demands on all the parties involved, through hard work and flexibility beyond the norm, it feels great to have been able to successfully close the deal. Addvanze is a well-run specialist company, and we received a great deal of interest from several international parties during the process."



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