

Press release

investor relations

Ten Cate ends search for partner

Royal Ten Cate has ended its current search for a partner. During the past months Royal Ten Cate had intensive talks with a number of parties. However, no agreement could be reached with any of them based on the conditions that Ten Cate attached to this partnership. Ten Cate now wants to realize the implementation of its growth strategy on its own. A further focusing on the corporation's activities is not ruled out in this process.

In 1999 Royal Ten Cate formulated its strategic starting points. The essence is a buy & build strategy: realizing profitable growth by strengthening its existing activities (through innovations, cost control and an optimum utilization of technological overlaps and similarities) and in addition, by strengthening its activities through acquisitions on promising markets. With this strategy it is the ambition of Ten Cate to become market leader on its niche markets.

Early in 2000, together with ABN AMRO, a process was set in motion to find a partner with whom the implementation of this strategy could be accelerated. Ten Cate attached a number of basic principles to this partnership, including the implementation of its chosen strategy.

After intensive talks it must be concluded that the wishes of the potential partners are not in line with the plans for the future and the starting points of Ten Cate. The corporation will now carry out its buy & build strategy on its own.

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