GCP Applied Technologies Buys Stirling Lloyd

GCP Applied Technologies, a US provider of specialty chemicals and materials to the building and construction industries, has agreed to buy the UK’s Stirling Lloyd for $94 million.

With annual net sales of approximately $40 million, Stirling Lloyd supplies high-performance liquid waterproofing and coatings products for the protection of buildings and infrastructure. Its headquarters and manufacturing facility are located in Manchester.

“This acquisition expands our technology platform for infrastructure and repair/renovation, market segments that are growing at attractive rates. Stirling Lloyd brings us complementary waterproofing systems; our global footprint will enable us to further increase penetration of these specialty products,” commented GCP’s president and CEO, Gregory Poling.

The transaction, which remains subject to local regulatory approvals, is expected to complete during the second quarter.

In March, the Cambridge, Massachusetts firm received a binding offer of about $1.05 billion from Germany’s Henkel to acquire the Darex Packaging Technologies business. When GCP was spun out of W.R. Grace in February 2016, the separation included the Darex business as well as the construction chemicals segment.

GCP said the sale of Darex, which is anticipated to close in the middle of 2017, would allow it to focus on growth opportunities in the construction and building materials market, while extending Henkel’s offering in the metal packaging industry.

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