

# Talent Needs Chemistry

## Who we are

*Founded in 1945, we are a family-owned company dedicated to the production, development and commercialization of chemical specialties for the textile and nonwovens, coatings and pressure sensitive adhesive sectors.*



### Vision

To become the preferred partner (Top 3 in selected niches) for chemical specialties: solution-oriented, sustainability-oriented and with a global footprint.

### Mission

*Talent needs chemistry.*

The mission of Icap-Sira is to enable creativity, to let our customers' ideas be transformed into real solutions. We are committed to ensuring that our formulations - which are innovative, sustainable and present in many everyday uses - guarantee business continuity in a changing world.

# Our Values

## Sustainable Performance

### Being competent

We specialize in applied chemistry (chemical specialties) and tackling new industrial fields by evolving our structure and skills.

### Result-oriented

We are a group of professionals, capable of long-term planning and successfully implementing our ideas: the company has all the skills to support the development of projects.

### Sustainability

We develop products in line with our code of ethics, guaranteeing social, environmental and economic sustainability.

## Customer centricity

### Innovation

We have innovative ideas and help develop those of others also by collaborating with research institutes and universities. Flexibility, competence and service are the founding values of our customer relationship.

### Being Solution-oriented

We are a chemical company capable of providing innovative and customized products with the aim of creating a winning synergy with customers and suppliers. We are financially, organizationally and technically sound.

## Responsibility

### Proactivity

We encourage research into the activities connected to ours in order to reassess their mutual impact.

### Transparency

We provide open access to our expertise accepting the input of others and giving feedback from a constructive point of view.

### Care for people

We value experiences to stimulate their transfer to resources and we provide them with a path by listening to their proposals.

## Reliability

### Speed

Improving the existing high standards of service, safety and respect for the environment, through increasingly advanced tools and technologies.

### Respect

Every request deserves reasoned and in-depth feedback.

### Integrity Honesty

Integrity and consistency of conduct in compliance with internal and external rules.

## Ambition

### Passion

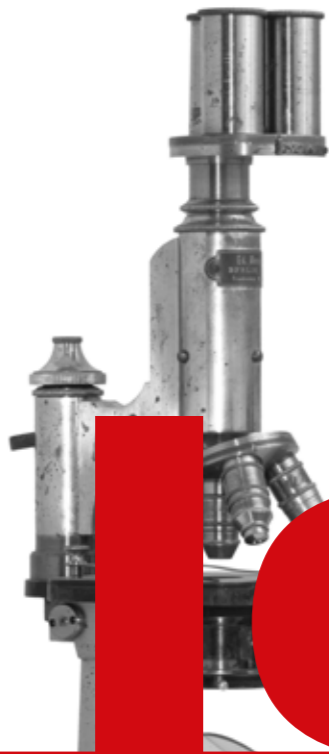
Passion is the catalyst that makes us act; it is contagious and transmitted by example.

### Initiative Passion

It drives us towards the initiative that we recognize and encourage and we address. Together, they enable us to set challenging goals.



# History



# Icap Sira



**1945**

ICAP Industria Chimica S.p.A. is founded in Milan, Italy, specializing in the production of chemicals for leather finishing.



**1961**

First plant built in Parabiago for the production of acrylic, styrene and vinylversatic homo and copolymers, featuring the ACRIS® and ACRILEM® brands.



**1972**

Acquisition of SIRA (Società Italiana Resine Acriliche) in Barberino di Mugello (near Florence) increases production capacity.

**1975**

Manufacturing of ICAFLEX® polyurethanes begins for textile applications.



**1981**

Acquisition of PROMETAL, a producer of acrylic polymers.

**1982**

Acquisition of PAMBOCHEM. Pigment pastes production.

**1987**

Acquisition of DI.PI.A., a manufacturer of pigment dispersions.

**1989**

Strategic alliance formed with DOW CHEMICAL with sale of 19,5% of company shares re-purchased in 1994.



**1992**

Manufacturing of IDROCAP® water-based polyurethanes begins.

**1993**

Acquisition of 16% shares of HARYANA LEATHER CHEMICAL in India.



**1995**

ICAP Industria Chimica SpA merges with SIRA to become ICAP-SIRA Chemicals and Polymers SpA



**1997**

Acquisition of 74% shares of ALBA MILAGRO SpA, a producer of special fertilizers for intensive farming with considerable presence in foreign markets



**2003**

Acquisition of worldwide Pressure Sensitive Adhesive (PSA) business of Stahl and addition of the San Mauro Torinese production plant (near Turin).

**2008**

Acquisition of IRSEA SpA in Casorezzo (near Milan), a manufacturer of pigment dispersions.

**2018**

Opening of the new subsidiary in Singapore: ICAP-SIRA ASIA Pte. Ltd.

**2022**

Agreement with SAVARE' Specialty Adesive LLC for distribution of PSA adhesives in North America

**2023**

Acquisition of UAPC Thailand. Production of Water-Based polymers, Compounding

**2012**

Board of Directors of ICAP-SIRA Chemicals and Polymers SpA approves new Governance and appoints new management team to support company's future growth.

**2014**

Start of production of UV-CURABLE Hot Melt acrylic adhesives.

**2024**

Manufacturing (in partnership with Novamont) of IDROCAP PES: biodegradable polymeric dispersion. Giving a strong boost to our ecological footprint.

**2025**

The 80<sup>th</sup> year of activity consolidates the acquisitions made previously by marking a turning point for our global presence





# Sustainability and Innovation

## **Connecting Dots: network as a value**

In our vision of the future, everything is connected. Every choice, every action, every innovation is intertwined in a dynamic system where business, impact and sustainability are not separate elements, but parts of a single strategy. It is precisely this interconnection the beating heart of our vision, the starting point to create value in a conscious and lasting way.

Our approach is rooted in a deep understanding of our reality and the context in which we operate. We adopt a model that merges Materiality Analysis according to ESRS and Enterprise Risk Management (ERM): this allows us to fully understand the forces that influence our path, both from the inside and the outside. The first step in the analysis is to identify the most relevant issues of our impact on the economy, the environment, and people. From there, we move to the next level: we assess how social and environmental changes can influence our reality, turning the changing external environment into opportunities for innovation and improvement.

For us, sustainability is not an abstract concept, but the engine that drives us toward a more resilient and interconnected future. Because only by thoroughly understanding the system in which we operate we can make it evolve in the right direction.

# Why Us



## Global Footprint

Thanks to our global network and advanced logistics solutions, we are able to deliver our specialties anywhere in the world. Careful organization of transportation and quick and timely deliveries are carried out with the support of modern logistics partners.

## Partnerships and Customization

Five highly automated plants and advanced and innovative R&D enable the formulation of excellent products and the provision of integrated and efficient service to customers, resulting in ICAP SIRA's distinctive and successful characteristics of quality and flexibility.

## Sustainability

Our commitment is to manage our overall impact with the Good Enterprise approach with the intention of identifying, assessing, and telling the social role that ICAP-SIRA has in carrying out its activities. In the sustainability report that, since 2021 we have been publishing annually, we develop

our vision to create and share economic value, to value people's work and talents, and to bring to market products that meet the needs of customers and society within a framework of Social and Environmental Sustainability.



# Markets



## PSA



PROTECTIVE FILMS



GRAPHIC ARTS



LABELS



TAPES



MEDICAL PRODUCTS



## Textile



IMPREGNATION



SPRAY



FINISHING



PIGMENT PRINTING



SYNTHETIC LEATHER



COATING



FLOCKING



LAMINATING

## Coating



BUILDING



WOOD



METAL PROTECTION



PROFESSIONAL USE AND DIY  
DECORATIVE COATINGS



# Products & Trademarks



Complete range of water-based acrylic, styrene/acrylic, vinyl/ acrylic polymers and copolymers



Water-based polyurethane dispersions



Water-based polyurethane dispersions co-solvent free and low VOC



Water-based acrylic polyurethanes



Water dispersions of tackifiers based on resin, hydrocarbon and terpene resins



Solvent-based and solventless acrylic and vinyl/acrylic copolymers



Solvent-based polyurethanes, skin and adhesives, breathable (ICAPORE®)

**Water-based polymers**

**Solvent-based Polymers & solventless**

**Auxilliaries**

**Pigment Dispersions & Chips**

Siliconic products for waterproofing treatments on fabrics



Wetting agents, stabilizers, foam and antifoam agents



Softeners for textile finishing



Isocyanic and melamine-based cross-linking agents



Breathable waterproofing system consisting of polyurethanes in solvent and emulsion



Complete system ready to use for textile pigment printing, including wetting agents, thickeners and organic pigments suitable for coloring of acrylic emulsions



Water-based pigment dispersions for water-based paints, resin dispersions and water-based systems



Pigment dispersions in water, solvent, oil and chips for water-based acrylic PSAs in water, solvent and hot melt



Solventless pigment dispersion



Pigment dispersions in resins and solvents



PVC dispersions in plasticizers



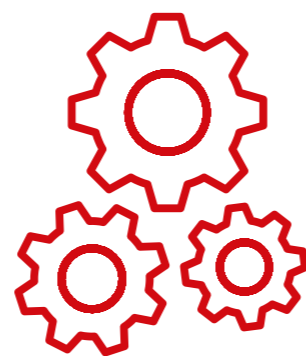
# Production



## Advanced Production Capacity

Our advanced production capacity includes five plants with diverse and highly automated systems, which allow us to develop high quality finished products, offer flexibility to serve multiple quantitative and qualitative customer needs and ensure full compliance with health and environmental regulations.

Our annual production capacity (150.000 Tons) makes us a qualified production partner for primary multinational chemical companies around the world



**150K ton**  
**Maximum production capacity**

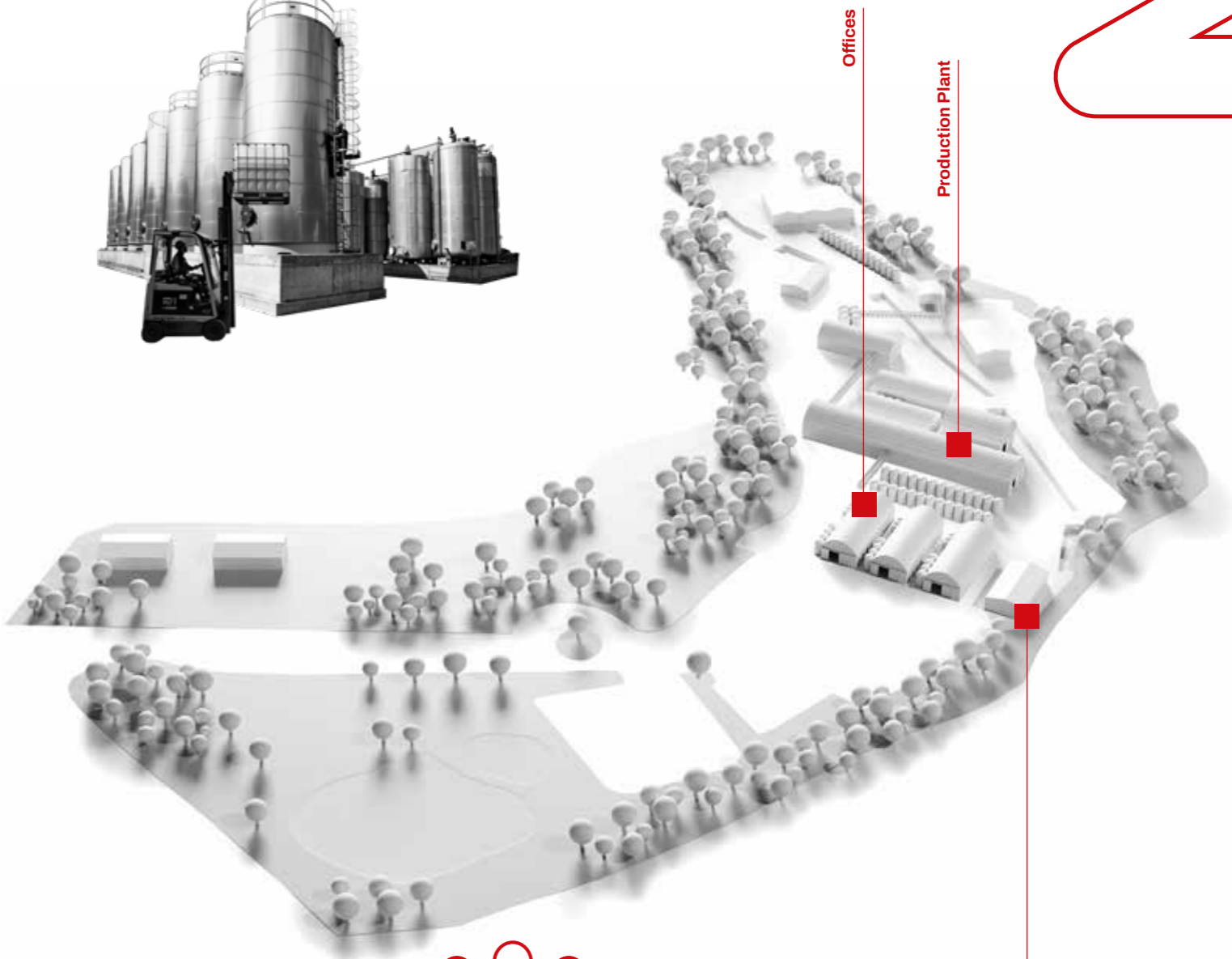
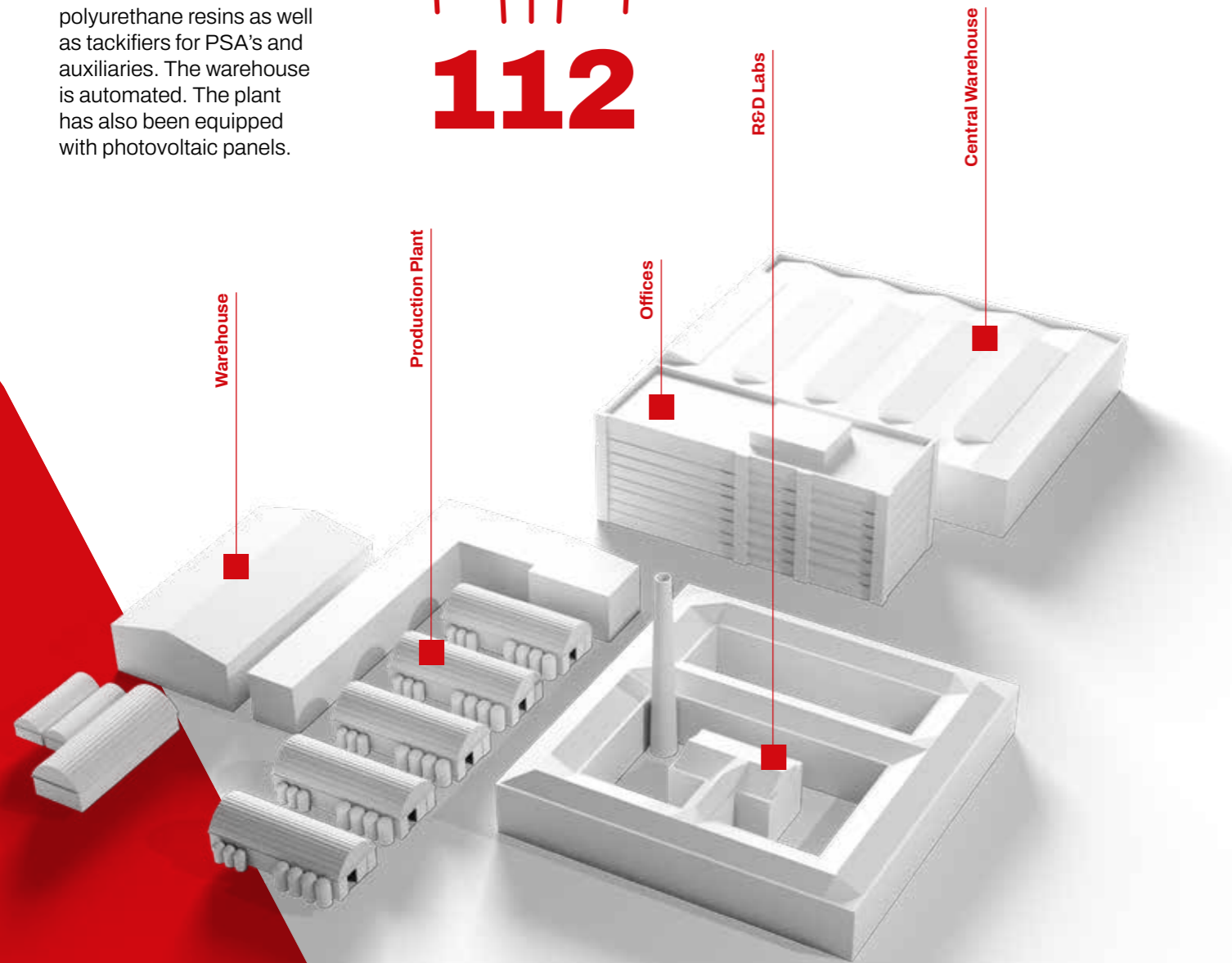
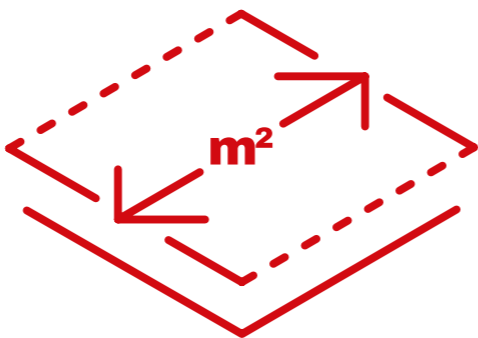


# Locations



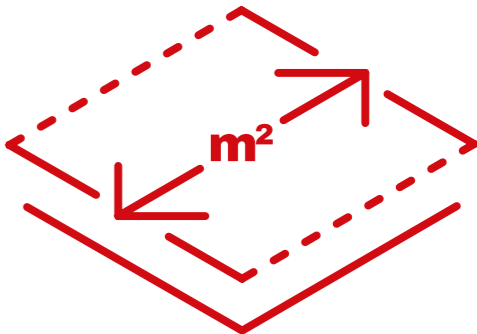
## Parabiago (Milan)

Our company headquarter, which is located in the historic site of Parabiago (near Milan, Italy), comprises management, technical and administrative offices and Research and Development laboratories. Operative since 1945, the plant in Parabiago is dedicated to manufacturing water and solvent-based polyurethane resins as well as tackifiers for PSA's and auxiliaries. The warehouse is automated. The plant has also been equipped with photovoltaic panels.



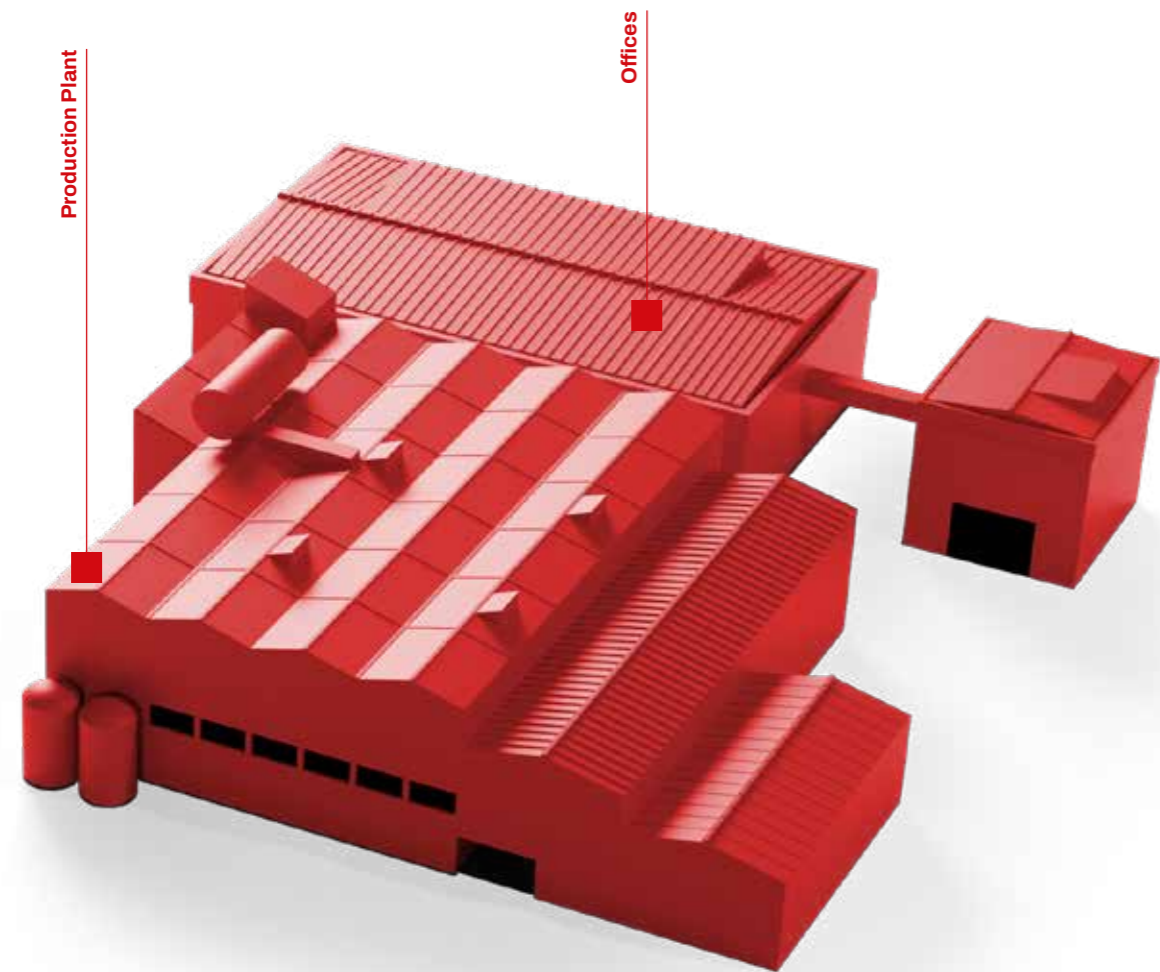
## Barberino Di Mugello (Florence)

The plant at Barberino di Mugello (near Florence, Italy) is specialized in manufacturing water and solvent-based solutions of acrylic polymers as well as emulsions, solvent-based and UV Hot Melt polymer solutions and compounds. The facility is one of the most modern in Europe, equipped with a highly automated system and the most stringent safety standards.



The plant's energy demands are met by a standalone 850kWe cogeneration unit, which also provides hot water and steam. In addition, state-of-the-art water and exhaust treatment systems guarantee full environmental compliance. The production is organized in 3 daily shift on 7 working days.

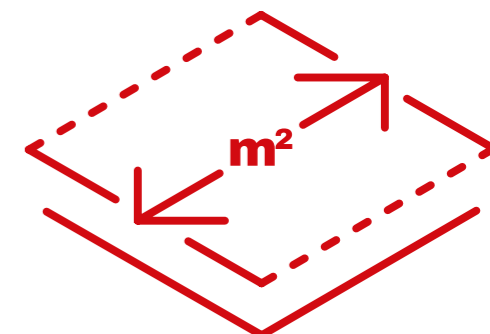
# Locations



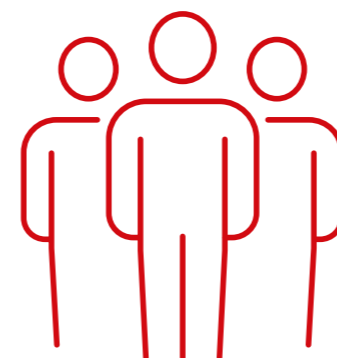
## Casorezzo (Milan)

The facility at Casorezzo (near Milan, Italy) largely produces pigment pastes in water, oil and solvents for coloring acrylic water and solvent-based resins and polyurethanes. Typical applications include the

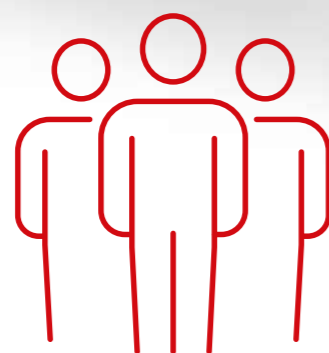
textile, coating and varnishes, inks, adhesive tapes, natural and synthetic leather and PVC (Plastisol®) sectors. Several modern milling machines of various capacities allow for the flexible production of different products.



10.000



25



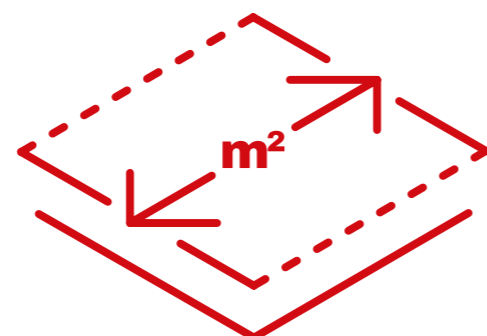
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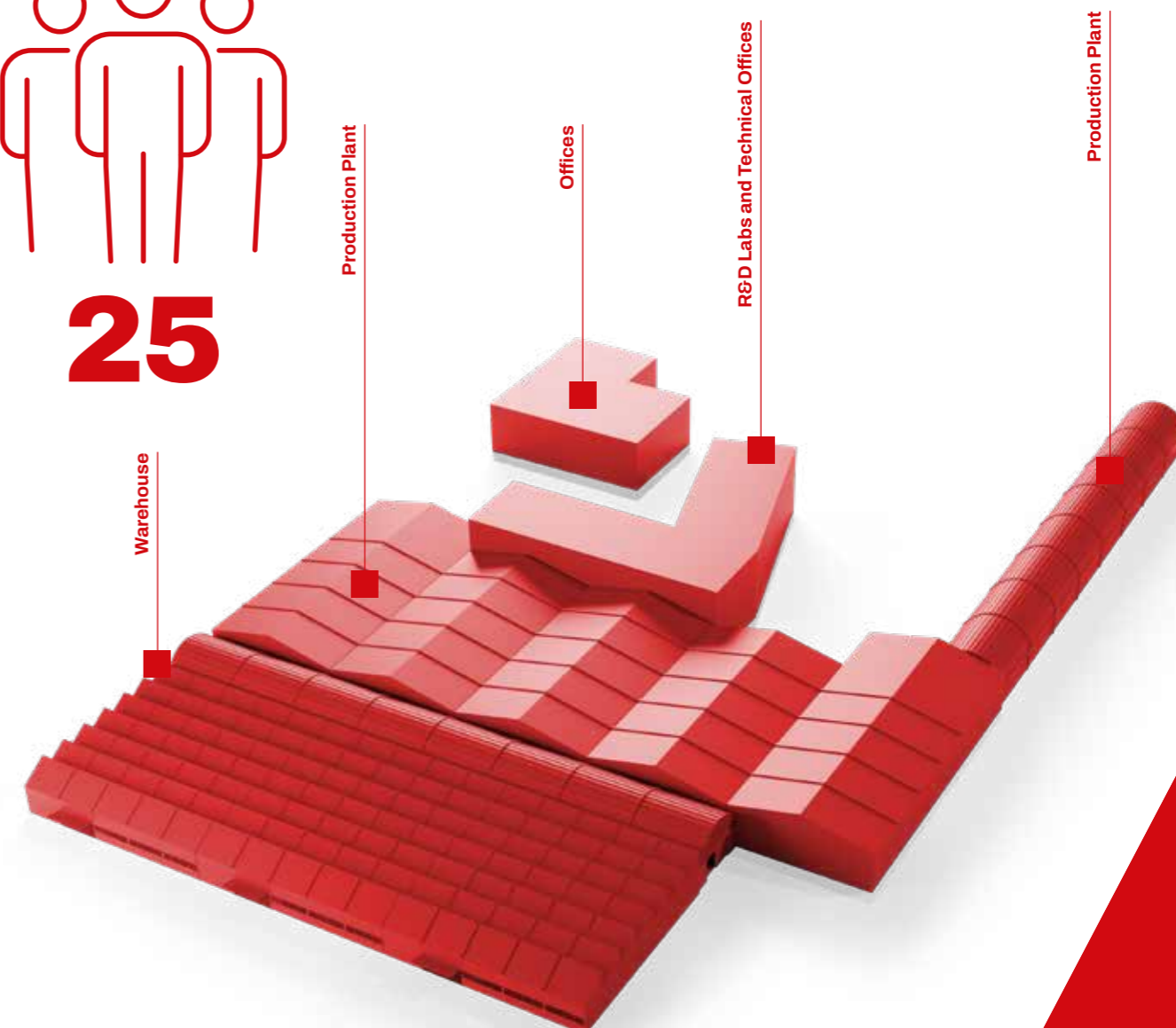
## San Mauro Torinese (Turin)

The San Mauro Torinese plant (near Turin, Italy) has a highly flexible production capacity, suitable for small-scale production of special water-based acrylic polymers and copolymers. This plant conducts pilot-scale testing

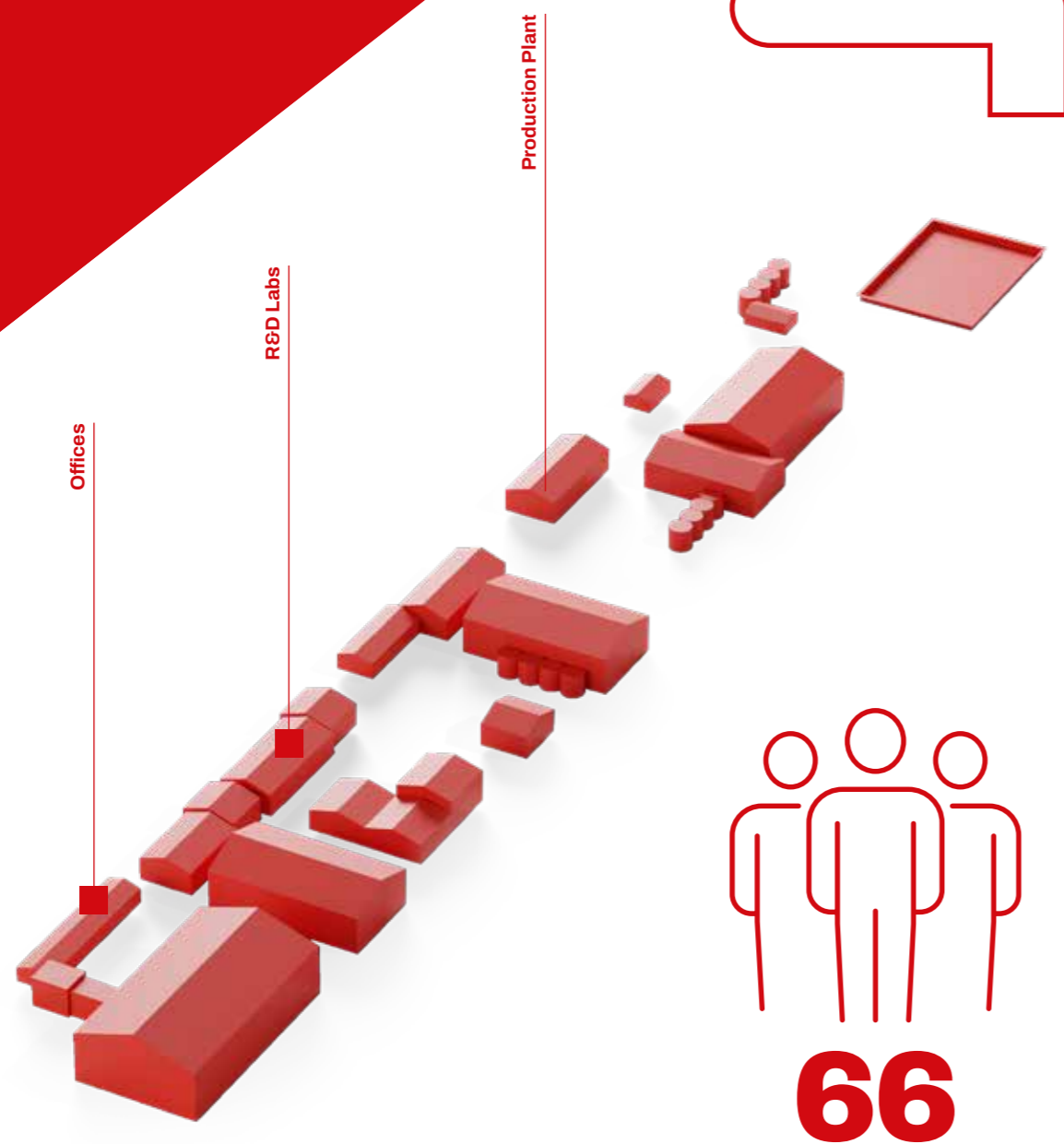
of new products or complex productions prior to their transfer to the Barberino di Mugello facility, or they can remain at this site as niche productions. The plant has also been equipped with photovoltaic panels.



14.000



# Locations

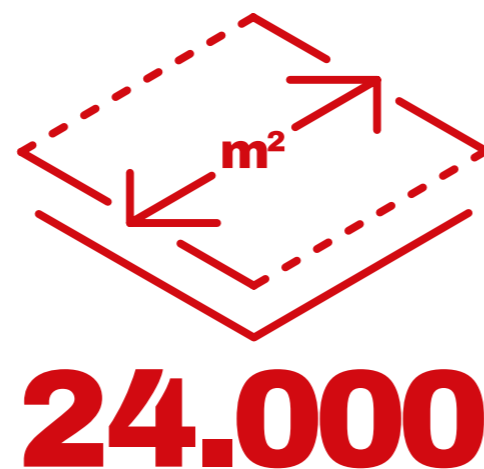


## สีคิ้ว

### Sikhio (Thailand)

The production plant in Thailand is a hub for production of water-based Polymers and compounds for various applications and quality control laboratories.

Thanks to its local presence ICAP-SIRA can better serve the customers throughout the area



# Research & Development



We constantly invest in Research and Development and in our production and technological infrastructure to provide the best solutions to meet the needs of the markets we serve. In our Research and Development Labs, our professional scientists and engineers operate with advanced instrumentation to develop new products and support their optimum industrial application.

## Analytical Lab

Our Analytical Lab is equipped with state-of-art equipment for chemical and physicochemical screening of products. In addition to evaluating finished products and experimental formulations, we offer consulting services for customer-specific product certifications to include detecting the presence of specific components and declarations of conformity.

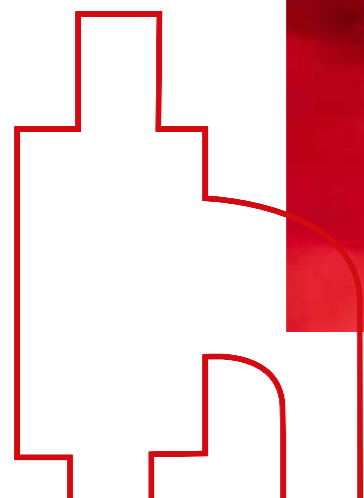


## Engineering Group

Our Engineering Group is dedicated to the improvement of new and existing facilities to achieve maximum production efficiency. The group is also responsible for the design and implementation of advanced engineering solutions for the industrialization of new products.

## Research Lab

Our Research Lab with small-scale reactors and specific instrumentation and controls, which allows us to focus on the development of new acrylic and polyurethane resins and compounds. In our Application Engineering Lab, we perform industrial simulations for finished products in the textile, coatings and PSA sectors along with formulations of specific coloring systems for each market sector, including dedicated acceptance testing. All laboratory tests are conducted according to relevant applicable standards. Our specialized technicians can support the industrialization of products and the application thereof in laboratory and field environments as well as onsite at the customer location.



# H.S.E.

## Health-Safety-Environment

Attention to environmental and safety issues is an integral part of ICAP-SIRA's policy. Analysis of daily experience is conducted to be able to work on different aspects and achieve synergistic improvement actions on both aspects.

### ICAP-SIRA Group

Initiation of the project called "Safety Observations. Observational analysis of workers' behaviors while performing the task. Proactive approach to the identification of technical-behavioral deficiencies and definition of intervention actions, but also enhancement of virtuous conduct.

### Parabiago Site

- *Photovoltaic system*  
with a Polycrystalline silicon photovoltaic panel system installed on the roof as early as 2006. Meets part of the electricity needs of the Parabiago office building. Intensified during 2024 the number of wallboxes to encourage charging of electric cars.

### San Mauro Torinese Site

- *Photovoltaic system*  
In late 2023 we completed the removal and remediation of asbestos roofing of the site's office and production building. Then in 2024 the area has been enhanced with the design and installation of a 420 KW photovoltaic panel system. The goal is to cover 25% of the plant's total electrical needs.

### - *Process effluent management*

Design and operation of an ultrafiltration plant to recover polymer dispersed in process water. In the last year of operation, 2024, a total amount of 5621t of process water was treated, recovering about 70t of dry polymer, otherwise destined for disposal.

### Barberino di Mugello Site

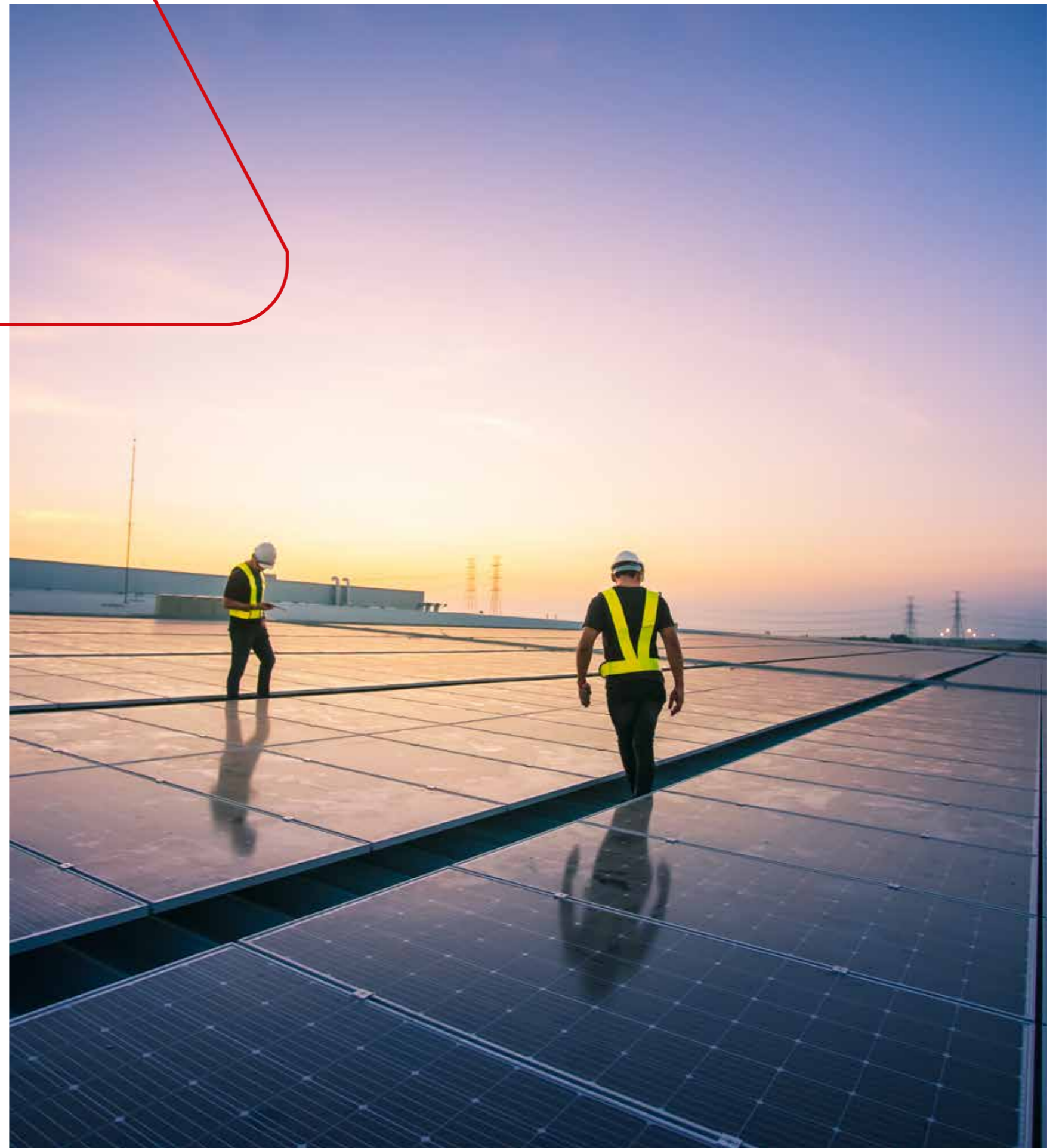
- *Sludge management*  
Actions aimed at optimizing the work curves of the chemical-physical treatment section at the plant's purification plant, with a progressive reduction in the amount of sludge generated per unit of finished product; from 2017, a reduction of 31% is calculated.

### - *Management of lost polymer*

Technical and management actions aimed at reducing lost polymer with a 23% reduction achieved.

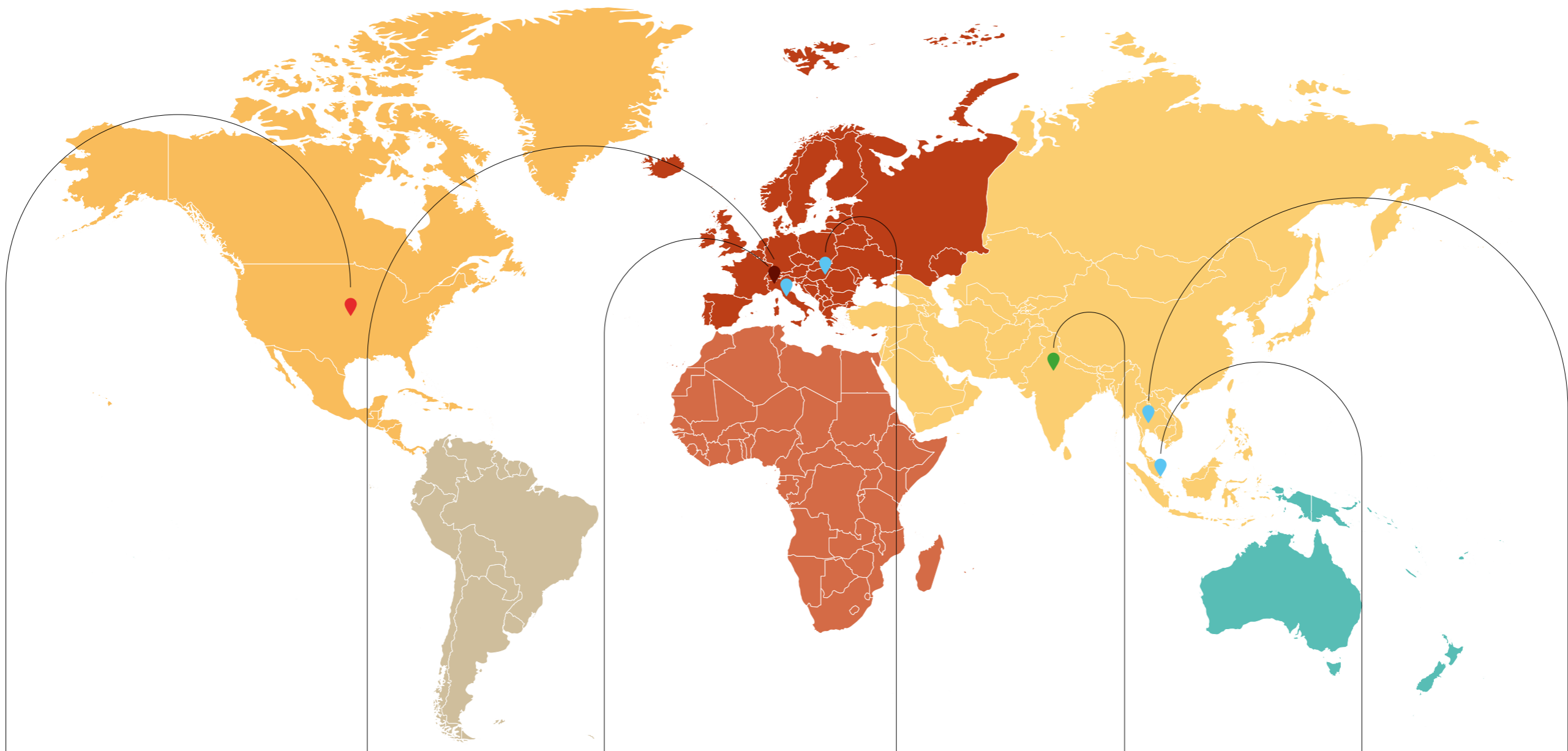
### - *Energy use*

efficiency Natural gas cogeneration plant with a nominal capacity of 850 kWe. The cogenerator also produces steam (425kWt) and hot water (70 - 86 °C, 532 kWt Tons of CO2 saved annually: 450-500.



# Global Presence

- Subsidiary
- Distributor
- Joint venture
- Headquarter and 5 Plants



USA  
**Savarè**

**Exclusive Distributor  
for North America**  
Columbus, OH  
Chemicals



ITALY  
**Icap-Sira**

**Headquarter**  
Parabiago (MI)  
**Production Sites**  
Parabiago (MI)  
Barberino Di Mugello (FI)  
San Mauro Torinese (TO)  
Casorezzo (MI)  
Chemicals



ITALY  
**Milagro**

**Subsidiary**  
Reggiolo (RE)  
Fertilizers



HUNGARY  
**AlbaMilagro**

**Subsidiary**  
Mórahalom  
Fertilizers



INDIA  
**Haryana**

**Joint Venture**  
New Delhi  
Chemicals



SINGAPORE  
**Icap-Sira**

**Commercial Subsidiary**  
Chemicals



THAILAND  
**Icap-Sira**

**Subsidiary**  
Bangkok  
Chemicals

# Certifications



## Our Certifications

Icap-Sira has adopted an integrated system for Quality, Environmental and Occupational Health and Safety Management.

Icap-Sira Chemicals and Polymers S.p.A., has adopted its own documented Organization and Management Model (ex D.Lgs. 231/01) with the intention of outlining guidelines of behavior to which all its employees and collaborators must adhere in the management of relationships inside and outside the Company, inspired by ethical values and honesty, integrity, fairness, compliance with laws and regulations and transparency of operations. The Code of Ethics, the Code of Conduct for the Supply Chain and the “5 Corporate Values in Behavior” are an integral and substantial part of the Organizational Model.

**UNI EN ISO 9001:2015** Quality Management Systems

**UNI EN ISO 14001:2015** Environmental Management Systems

**UNI ISO 45001:2018** Occupational health and safety Management Systems

**ZDHC** Zero Discharge of Hazardous Chemicals

**ECOVADIS 2023** Bronze Sustainability Rating

**UNI/PdR 125:2022** Measures to ensure gender equality in work settings



Ø ZDHC





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