

FOR IMMEDIATE RELEASE

Greater Manchester chemicals manufacturer Lakeland Laboratories completes Management Buyout in 60th year of business

Astley speciality chemicals manufacturer Lakeland Laboratories has completed a Management Buyout and appointed a new Board of Directors, as the business celebrates its 60th anniversary.

Facilitating the exit and retirement of three major shareholders, the MBO marks the start of an exciting step forward for the global chemicals supplier, which researches, develops and manufactures a range of speciality amphoteric, wax emulsions, phosphate esters and bespoke surfactant blends for sectors including automotive, agrochem, industrial cleaning and oilfield.

The new Board is led by existing shareholder and Managing Director Paul McCormack, who is joined by Eric Seddon (Finance Director), Cath Buckley (Sales Director), Sarah Oliver (Technical Director) and Jamie Clark (Engineering Director). Former shareholder John Thomson stays on as Production Director.

Lakeland Laboratories has grown successfully over 60 years, distributing speciality chemicals both within the UK and globally in over 27 countries. The MBO gives the new Board opportunity and resource to expand Lakeland's international export business, and to grow the company's talent and services at its Greater Manchester plant.

Managing Director Paul McCormack comments:

"The new Board thanks Lakeland's previous Directors for their dedication over the past years, and for completing this MBO which enables us to secure our position in the marketplace and provide job security and new opportunities for our talented team."

"This exciting new era for Lakeland, starting as the company celebrates its 60th anniversary, allows us to drive Lakeland forward with new ideas which are backed by our Board's significant experience in the chemicals industry."

"Lakeland has always held customer care and quality as our top priorities, and this remains the case throughout this important business change. We're looking forward to growing Lakeland, to working closely with our customers, distributors and suppliers, and continuing our contribution to Greater Manchester's manufacturing and export success."

Lakeland's new Board was advised by the Hill Dickinson Liverpool Corporate team, and accountants Leavitt Warmsley Associates Ltd.

Speciality chemicals manufacture since 1963

Lakeland Laboratories is a specialist independent manufacturer, serving sectors worldwide since 1963.

With chemistry at its heart, Lakeland focuses on development of versatile and consistent products, backed by hands-on laboratory skills and strong customer relationships. Lakeland drives industry through the research, development and manufacture of bespoke chemicals relied upon by the whole supply chain.

ENDS

Image attached of new Lakeland Laboratories Board (L-R): Jamie Clark, Sarah Oliver, Paul McCormack, Cath Buckley, Eric Seddon.

Issued by Ally Marketing on behalf of Lakeland Laboratories. Contact victoria.gregson@allymarketing.co.uk