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SWISS CHEMICAL SOCIETY NEWS

ILMAC Lausanne offered a convincing meeting point for the life sciences in French-speaking Switzerland



ILMAC LAUSANNE, the platform for the chemical, pharmaceutical and biotechnological sector in French-speaking Switzerland, came to an end on Thursday, the 5th October 2017. A total of 140 exhibitors presented their product innovations to more than 1'400 specialists on the two days of the trade fair. The open Networking Zone rounded off the new format.

The first ILMAC LAUSANNE held on the 4th and the 5th October 2017 highlights the importance of the French-speaking Swiss market for the life science sector. "It is a pleasure to be able to meet our customers from this region", says Claudio Bacciarini, Sales Manager Switzerland, ILC Dover / JetSolutions. The feedback from the 140 exhibitors is highly positive, including that from Rainer Grote, Head of Sales & Marketing, KNF Neuberger AG: "We have been fully convinced by the trade show thanks to the good organisation, the quality of the exhibitors and the time of year selected. We will be taking part again."

Multi-faceted. Clearly laid out. Close by.

ILMAC LAUSANNE constitutes an optimum extension of ILMAC, which is being staged in Basel from the 24th to the 27th of September 2019. The central element of the platform are the product presentations in the exhibition zone, configured as an overall complex of system stands. The open Networking Zone forms the centrepiece of the event, enabling visitors to exchange thoughts and ideas.

"Smoke on the water"

Mr. Jean-Philippe Rochat, Chairman of the Board of MCH Beaulieu Lausanne SA, opened ILMAC LAUSANNE with "Smoke on the water" by Deep Purple that was recorded in Montreux, thus creating a bridge to the region's current breeding ground for talent for the life science industry. "I'm delighted by the quality of the exhibitors who are here!"

"Western Switzerland is one of the three biggest clusters worldwide in the oncology field – with the Ludwig Institute as a pioneer", explains Raphaël Conz, Economic Promotion Manager of the Canton of Vaud in highlighting two success factors. Firstly, the MCH Group's strategy in organising the fairs at two locations that are pioneers on the Swiss market in the field of life sciences. And, secondly, the success of the region's Health Valley, which unites a large number of players from the life science sector.

Strong partners faced up to current challenges

In the rooms sponsored by Containex, practically-oriented lectures were held over a period of two days in cooperation with the Swiss Chemical Society and BioAlps.

The next ILMAC LAUSANNE is being held on October 3–4, 2018 at Expo Beaulieu Lausanne.

ilmac.ch/lausanne

Call for nominations for the "Grand Prix de la Fondation de la Maison de la Chimie"



This Award is meant to honor an original work in chemistry of benefit to humankind, society or nature. The 2018 Prize will carry a monetary award of 35'000 Euros.

Created in 1986 on the initiative of the Board of the Fondation de la Maison de la Chimie, this Prize has been award-

ed in recent years to:

- Professors John T. Groves and Dr. Jean-Pierre Maffrand in 2008
- Professors Gérard Ferey and Jean Fréchet in 2010
- Professor Ludwik Leibler in 2012
- Professor Jean-Pierre Sauvage in 2014
- Professor Vincenzo Balzani in 2016

In 2018, the Prize will be awarded to one or several nominees, irrespective of nationality.

Nominations must be presented by a learned Society or a national or international scientific Organization. Entry forms, accompanied by a report in French or English detailing the arguments for the nomination, must be returned – by electronic mail – before 30th April 2018 to the address shown below. Nominations will be evaluated by a jury composed of renowned members of the international scientific community. Unsuccessful entries may be renewed for subsequent awards of the Prize.

More information and entry form are available on our website: www.maisondelachimie.com

Registrations open for the European Universities & Graduate Schools Innovation Championship, the Morpheus Cup



On April 12th 2018, top European talents from 120 campuses will compete in the fourth edition of the Morpheus Cup to showcase their skills and highlight their most innovative projects. After Luxembourg in 2017, the event will take place in 2018 at the Palais Brongniart (Stock Exchange) in Paris and will focus on burning topics such as Digital Transformation, Creativity, Deeptech, Circular Economy, Ecommerce and much more.

Since its launch in 2015, the Morpheus Cup has been placed under the high patronage of the European Commission with the support of Commissioners Marianne Thyssen and Carlos Moedas in 2017. "The championship is a great opportunity for young people to showcase their skills and to help to bridge the gap between universities, schools and the European employment

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market. In the Commission, we believe that the right skills not only improve young people's life chances, but also act as a driver for our future competitiveness and growth" underlines Mrs. Thyssen.

In the last three years, the event already attracted hundreds of campus from more than 20 countries and rewarded many of them including Warsaw School of Economics, Mannheim Business School, HEC Paris, Polytechnique Nantes, universities from Oxford, Berlin, Luxembourg, Athens, and Barcelona.

For more information, please contact: Fabien Amoretti, Founder of the Morpheus Cup, fabien@morpheuscup.com, or visit the website on www.morpheuscup.com/

Metrohm Young Chemist Award 2018



Vor 75 Jahren legte Bertold Suhner, ein junger und brillanter Ingenieur, den Grundstein für das innovative Unternehmen, das Metrohm heute ist. Metrohm würdigt diesen Innovationsgeist und animiert junge Forscher und junge Forscherinnen, der Welt ihre Ideen zu präsentieren und den Metrohm Young Chemist Award zu gewinnen.

Der «Metrohm Young Chemist Award 2018» wird in allen Ländern mit einer lokalen Metrohm-Vertretung ausgeschrieben. Bewerber erhalten so die Chance, bis zu 7500 CHF sowie 4 VIP-Tickets für das St. Gallen-Open Air zu gewinnen. Einsendeschluss für den Abstract der wissenschaftlichen Arbeit ist der 30. März 2018.

Der Gewinner wird zur Preisverleihung anlässlich des 10-jährigen Bestehens der Metrohm Schweiz AG zu den Tagen der offenen Tür am 1./2. Juni 2018 eingeladen.

Darüber hinaus werden aus allen nationalen Preisträgern die drei Besten ins Headquarter nach Herisau eingeladen.

Anmeldung: www.metrohm.com/de-ch/myca

Kontakt: Dr. Markus Gude, markus.gude@metrohm.ch

IAESTE, New Internship Placements are Online



The International Association for the Exchange of Students for Technical Experience (IAESTE) is an organization for the exchange of students at higher education institutions wishing to obtain technical experience abroad.

The aim of IAESTE is to provide science & engineering students with training experience abroad that is relevant to their studies to offer Swiss employers well-qualified and motivated foreign trainees to be a source of cultural enrichment for trainees and their host employers.

Interested in a traineeship abroad?

Are you enrolled at a Swiss university or an institute of applied science? Would you like to gain international work experience? Are you open-minded and interested in intercultural exchange? If this applies to you, an IAESTE traineeship is exactly the right choice for you.

Interested in foreign interns?

By employing a foreign trainee...

...you enlarge your international network.

...you strengthen the intercultural competence of your team and enrich your daily working life.

...you contribute to the promotion of Swiss students as young professionals, as for each internship in Switzerland, one internship abroad will be available for a Swiss student.

More information on www.iaeste.ch

A Warm Welcome to Our New Members!



Period: 23.09.2017 – 31.10.2017

Saša Bjelic, Schaffhausen; Chiara Borsari, Basel; Brigitte Buchmann, Kaiserstuhl; Flavio Gall, Berschis; Rachel Hevey, Basel; Daniel Joss, Basel; Zlatko Jovov, Basel; Grigory Karateev, St-Sulpice VD; Roger Laforce, Piazzogna; Lin Lin, Zurich; Torsten Luksch, Allschwil; Michela Maria Pellizzoni, Fribourg; Greta Vastakaite, Schlieren.

Allschwil; Michela Maria Pellizzoni, Fribourg; Greta Vastakaite, Schlieren.

HONORS AND AWARDS

Prof. Michael Grätzel, EPF Lausanne, wins RUSNANOPRIZE 2017



This year, Rusnano has given the Prize to **Prof. Michael Grätzel**, who directs EPFL's Laboratory of Photonics and Interfaces and is known for the invention of dye-sensitized solar cells ("Grätzel cells"), which became the launch pad for the development of perovskite photovoltaics. Dye-sensitized solar cells are already manufactured on a multi-mega-

watt scale and perovskite photovoltaics are set to reach the market in the near future.

The RUSNANOPRIZE includes 3 million rubles (CHF 50,609; USD 51,814), prize symbols, and an honorary diploma. Winning companies, which have achieved "significant commercial success due to the implementation of these technologies" are given an honorary diploma and a glass ball, which is the RUSNANOPRIZE symbol.

The mission of the Rusnano Group is to "state policy for the development of the nanoindustry in Russia, acting as a co-investor in nanotechnology projects, which have substantial economic or social potential."

The RUSNANOPRIZE has been awarded annually since 2009 in one of the fields of Optics and Nanoelectronics; Nanomaterials and Surface Modification; Medicine, Pharmacology and Biotechnologies; or Energy Efficiency and Green Technologies.

The award honors discoveries that "may lead to dramatic breakthroughs affecting more than one industry or sphere, such as microelectronics, metallurgy, polymers, biomedical materials, nanoscale diagnostics and many others."

The nominees for the Prize include researchers, scientists, and developers who have made scientific or technological discoveries in nanotechnology, as well as companies that are first in translating these discoveries into mass production, with the annual production output of at least \$10 million.

The awarding ceremony took place on October 17, 2017.

Source: actu.epfl.ch

Prof. Hans Ulrich Güdel, UniBE, has been awarded with the ICL 2017 Prize for Luminescence Research



Prof. Hans Ulrich Güdel, University of Bern, was awarded in recognition of his contributions to our understanding of optical spectroscopy of rare earth and transition metal ions, upconversion, scintillation and energy transfer in inorganic solids.

The ICL Prize was established in 1984 and is awarded during ICL conferences.

Traditionally, the Prize is awarded to single individuals for the studies of the luminescence properties of materials and their applications acknowledged by the International luminescence community. Previous recipients have been Prof. S. Shionoya (Tokyo) 1984, Dr. R.M. Macfarlane (IBM) 1987, Dr. A.A. Kaplyanskii (Ioffe) 1990, Dr. M.J. Weber (LLNL) 1993, Prof. D.S. McClure (Princeton) 1996, Prof. E.I. Rashba (Landau) 1999, Prof. G. Blasse (Utrecht) 2002, Prof. W.M. Yen (UGA) 2005, Dr. F. Auzel (CNRS) 2005, Prof. G. Boulon (Lyon) 2011, Prof. V.M. Agranovich (Troitsk) 2014. The winner presents the talk at the closing session of the conference and receives a plaque citing his contribution to luminescence studies along with cash award of 2000 USD. The Prize is sponsored by the Journal of Luminescence published by Elsevier.

Source: dcb.unibe.ch

Prof. Sandra Luber, UZH, wins Robin Hochstrasser Young Investigator Award and the Hellmann-Preis



The Robin Hochstrasser Young Investigator Award is given to young researcher in the field of Chemical Physics. **Prof. Sandra Luber**, University of Zurich, is the first female awardee.

The Robin Hochstrasser Young Investigator Award was initiated to honor Robin Hochstrasser and support young scientists in the field of Chemical Physics.

Professor Robin Hochstrasser was Editor for Chemical Physics for almost 4 decades. In that function, he had an immeasurably positive impact on the journal. Professor Hochstrasser was a pioneer in the application of lasers in chemical and biomedical research and during his long scientific career trained numerous students, many of which became distinguished scientists themselves.

The award is given annually to a researcher younger than 40 years of age, who is selected by an international committee of scientists, consisting of five members of the editorial board of Chemical Physics.

The **Hans G. A. Hellmann Preis** is conferred by the working group of Theoretical Chemistry. This working group is a union of theoretical chemists from Germany, Austria and Switzerland. The prize is awarded annually since 1999 for outstanding scientific work in the entire field of theoretical chemistry.

Prof. Sandra Luber received the prize for her innovative contributions of the theoretical treatment of structure and dynamics of condensed matter, with special focus on spectroscopy and catalysis.

Sandra Luber is the first female scientist to receive the Hans G. A. Hellmann prize.

Source: www.chem.uzh.ch

Prof. Kevin Sivula, EPFL, receives Air Liquide Prize



In 2016, Air Liquide ran an “Essential Molecules Challenge”, designed to reinforce the company’s “focus on science for accelerating innovation”. The competition invited teams from academia, private R&D companies, start-ups, and private or public institutes, to compete with proposals for scientific breakthroughs in three categories related to

societal and environmental challenges.

In November 2016, **Prof. Kevin Sivula** at EPF Lausanne won the category “Sunny H₂ in a Bottle” topic, which focused on producing H₂ by using water and solar energy to reduce CO₂ emissions. On September 19 of this year, senior members of Air Liquide awarded the prize in a small ceremony at EPFL, which included a presentation on Professor Sivula’s proposal.

Air Liquide is a French multinational company that supplies various industries with gases, and provides vital services to medical and chemical industries and electronic manufacturers. Founded in 1902, it is now one of the biggest industrial gas suppliers in the world and operates in more than 80 countries. The company specializes in producing essential small molecules, including O₂, N₂, H₂, and CO₂.

Source: actu.epfl.ch

Prof. Peter Hamm, UZH honored by The Optical Society (OSA)



Prof. Peter Hamm, University of Zurich, was elected as a Fellow Member of The Optical Society. The fellow membership in OSA is limited and reserved for members who have served with distinction in the advancement of optics and photonics.

Peter Hamm is being honored specifically for groundbreaking contributions

in the development of multi-dimensional vibrational spectroscopy, that opened a new era in the study of structure and dynamics of molecular systems on all levels.

Founded in 1916, OSA is the leading professional association in optics and photonics, home to accomplished science, engineering, and business leaders from all over the world. Through world-renowned publications, meetings, and membership programs, OSA provides quality information and inspiring interactions that power achievements in the science of light.

Source: www.chem.uzh.ch

Prof. Michael Grätzel, EPF Lausanne, receives honorary doctorate from ENS Paris-Saclay



This year, the ENS Paris-Saclay awarded the honor to **Prof. Michael Grätzel**, EPFL, along with another two distinguished professors, Charbel Farhat, University of Stanford, and Daron Acemoglu, MIT).

Prof. Grätzel directs EPFL’s Laboratory of Photonics and Interfaces and is known worldwide for the invention

of dye-sensitized solar cells (“Grätzel cells”), which became the launch pad for the development of perovskite photovoltaics. Dye sensitized solar cells are already manufactured on a multi-mega-

watt scale and perovskite photovoltaics are set to take over the market in the near future.

The awarding ceremony took place at the ENS Paris-Saclay on 6 October 2017 and the titles were bestowed by the School's president, Pierre-Paul Zalio.

Source: actu.epfl.ch

Prof. Anders Hagfeldt, EPFL has been named Docteur honoris causa of the Université Paris-Didérot



This year, the Université Paris-Didérot has awarded the title of Docteur honoris causa to **Prof. Anders Hagfeldt**, who directs EPFL's Laboratory of Photomolecular Science.

Professor Hagfeldt is one of the world's leading researchers on third-generation solar cells called dye-sensitized solar cells (DSSCs or Grätzel cells). Using various methods and novel nano-structured materials, his lab has substantially improved the efficiency of DSSCs, making them significantly more commercially viable. Professor Hagfeldt is regarded as a highly creative scientist, and is noted for always keeping industrial applications in sight throughout his fundamental research.

The awarding ceremony took place on 17 October 2017.

Source: actu.epfl.ch

JOURNAL NEWS

European Journal of Organic Chemistry: New Feature Outstanding Organics



EurJOC is introducing the new Outstanding Organics section! Five topics have been selected by the editors: fluorinated compounds, earth-abundant metals, iodine-mediated reactions, functional organic materials, and continuous flow. Each section will be filled continuously with a selection of excellent papers published in EurJOC to give readers

a comprehensive overview of the state-of-the-art in each field.
[onlinelibrary.wiley.com/journal/10.1002/\(ISSN\)1099-0690](http://onlinelibrary.wiley.com/journal/10.1002/(ISSN)1099-0690)

Chemistry—A European Journal: Happy 150th Birthday GDCh



To celebrate the 150th anniversary of the Gesellschaft Deutscher Chemiker (GDCh, German Chemical Society) this Special Issue 50/2017 has been put together, which contains papers by top German research groups. Enjoy free access until December 31, 2017.

[onlinelibrary.wiley.com/journal/10.1002/\(ISSN\)1521-3765](http://onlinelibrary.wiley.com/journal/10.1002/(ISSN)1521-3765)

Just launched: The ChemPubSoc “Journal Family” App (iOS)



This multi-journal App combines the content published in the ChemPubSoc Europe journals and their sister journals Angewandte Chemie and the ACES titles.

If you already access the journals content on Wiley Online Library, you can get access to full-text content on your mobile device at no extra cost. Otherwise,

a subscription is required to access content.

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Advion

For more information:
central-europe@advion.com
www.expressioncms.com

INDUSTRIAL NEWS

Source: www.chemanager-online.com

Azelis Buys Swiss Specialties Distributor

September 27, 2017: Azelis has acquired Georges Walther, a family-owned specialty chemicals distributor based in Pfäffikon, Switzerland, for an undisclosed sum. Most of Georges Walther's sales revenue is derived from cosmetic ingredients, essential oils and fragrances, where the company has developed particular expertise in spheres, beads and soft pearls. Its portfolio also includes pharmaceutical ingredients, food supplements and food ingredients. The company employs nine people and operates a warehouse in Rümlang, Zurich. "Combining this acquisition with existing operations from Azelis Switzerland and Azelis Germany will give us the perfect platform to strengthen our presence in the Swiss market," said Anna Bertona, Azelis CEO & president, Europe, Middle East & Africa (EMEA). Georges Walther's CEO, Jean-Michel Walther, said the deal gives access to Azelis' application labs, technical services and network, allowing it to continue on a growth path. Walther will take on a new role within Azelis as business manager for personal care in Switzerland. The deal, which is Azelis' fourth acquisition this year, is expected to close during the course of the coming months. In January, Azelis added US distributor Ross Organic, followed by Denmark's LCH in June and Chemcolour in Australia and New Zealand in July.

Clariant in Chinese Light Stabilizers JV

September 29, 2017: In a further step to expand its additives business in China, Clariant has signed a joint-venture contract with Tiangang Auxiliary, a privately owned producer and supplier of UV light stabilizers. Clariant's Performance Additives business will invest multi-million Swiss francs to build a plant with Tiangang Auxiliary in the Cangzhou National Coastal-Port Economy and Technology Development Zone in Hebei province, to manufacture process and light stabilizers. Production is scheduled to go on stream in the first half of 2019. Details on the plant's capacity and equity stakes in the proposed joint venture were not disclosed. Clariant said China is a key market for high-end process and light stabilizers and the plant will meet increasing local demand for the additives in various growing industries such as textiles and automotive. "Having local production with a well established and trusted partner improves proximity to our customers and to our raw material suppliers. This will enable us to accelerate response times and shorten supply lead times," said Stephan Lynen, head of Clariant's Additives business unit. The venture with Tiangang follows Clariant's announcement in May that it was investing in Zhenjiang to build two units to produce its AddWorks light stabilizers, other additive solutions and Ceridust micronized waxes serving the plastics, coatings and inks industries. The new facilities are expected to commence operations in the second half of 2018.

Stahl Closes BASF's Leather Chemicals Buy

October 10, 2017: Netherlands-based Stahl Group has completed the purchase of BASF's leather chemicals business. The German group retained a 16% stake in the Waalwijk-based company in order to facilitate the deal, after previous efforts to attract a buyer failed. Other investors in Stahl are French private equity group Wendel and Swiss specialty chemicals company Clariant. Stahl, which processes chemicals for leather, performance coatings and polymers, takes over all 210 of BASF's employees and a production site in Spain. The Dutch firm said the acquisition gives it a stronger product portfolio, increased innovation power and more transparency in the supply chain. "The chemical

industry is changing at a rapid pace," said Stahl's CEO, Huub van Beijeren. "To stay ahead of the game, we need a certain size to invest in the two key topics in our industry: next-generation innovations and sustainability." Michael Costello, director of sustainability, added that as a larger company, it would have more influence to push through initiatives such as eliminating restricted substances, reducing greenhouse gases and using natural raw materials. With the acquisition, Stahl will have total combined sales of between €870–890 million and an EBITDA between €200–210 million (estimated pro forma 2017). In 2016, Stahl posted sales of €656 million and EBITDA of €156 million.

Lonza Buys Shire US Site

October 11, 2017: Swiss specialty chemicals company Lonza has acquired Shire's clinical-stage mammalian manufacturing site in Hayward, California, USA, boosting its cGMP capacity and supplementing existing assets in Slough, UK. Financial details of the transaction were not disclosed. The facility has operated as a multiproduct cGMP plant since 1990 and comprises 1,000-liter and 2,000-liter bioreactors as well as downstream capabilities. The site employs more than 100 personnel, all of whom will be able to continue in their role with Lonza, which said it will begin customer batches in 2018. "The additional capacity will support the needs of our customers to secure manufacture for their products' complete lifecycle across Lonza's global manufacturing network," said Karen Fallen, vice president, business unit head, clinical development at Lonza. Matt Walker, Shire's head of technical operations, added that Lonza will serve as a partner to Shire, managing the manufacture and supply of reagents used in a number of Shire products. In separate news, Lonza announced last month that it had broken ground on the construction of a large-scale biologics plant in Visp, Switzerland. The mammalian cell culture facility for producing monoclonal antibodies, which will be built and operated in partnership with French drugmaker Sanofi, is expected to be fully operational by 2020.

Biesterfeld and Kao in Swiss Alliance

October 16, 2017: Germany's Biesterfeld Spezialchemie is distributing products from long-term partner Kao Chemicals Europe in Switzerland with immediate effect. The portfolio includes Akypo alkyl ether carboxylates, which are used as mild co-surfactants, emulsifiers and solubilising agents in both cosmetic and cleaning products, and Levenol and Emanon glycerine polyoxyethylene esters, a range of non-ionic specialties used in foaming compositions. Other products include sulfates, amine oxides and ester quats. The companies have had a partnership for more than 15 years, which has been gradually expanded across Europe. Kao Chemicals Europe operates production sites in Germany (Emmerich), Spain (Olesa de Montserrat, Mollet and Barberà del Vallès) and Mexico (Guadalajara). The company is part of Kao Corp., a chemical and cosmetics company headquartered in Tokyo, Japan.

Novartis to Close US Generics Unit, Keep Roche Stake

October 18, 2017: As generics pricing pressure increases, Swiss drugmaker Novartis said it will close a US plant at Broomfield, Colorado, owned by its Sandoz subsidiary and employing 450 people. It was initially unclear how many jobs might be lost in the closure, which is scheduled to take around two years. Drug ingredients manufacture will be concentrated at a plant in Wilson, North Carolina. Novartis said it is currently experiencing above-average pricing pressure in its US portfolio, and with several products no longer competitive in saturated markets has decided to discontinue or divest these limited growth products. The Swiss group joins other international drugmakers in putting curbs on generic production. Struggling Israeli giant Teva re-

cently announced a massive cutback. In the US, Novartis is apparently focusing its efforts on its biologics portfolio. In May of this year, the company said it planned to add around 40 jobs at its Morris Plains, New Jersey, facility. The site develops the processes needed to produce the company's CAR-T immuno-oncology treatment, approved by the US Food and Drug Administration (FDA) in late August. The drugmaker will also add around 350 jobs in biologics manufacturing and development, for the most part in Switzerland. Meanwhile, after assessing the market, Novartis has decided to put plans to sell its \$14 billion stake in Swiss rival Roche (a third of that company's share capital) on the back burner. Chairman Jörg Reinhardt told the Swiss newspaper *Handelszeitung* management has concluded that holding onto the stake is a better option. Unloading the shares could have netted between \$12 billion and more than \$14 billion, analysts calculated. Novartis had been considering selling the Roche stake as part of an ongoing strategic review that observers said is likely to continue next year under its new CEO, Vas Narasimhan. Since 2014, the drugmaker has swapped most of its vaccines portfolio for GlaxoSmithKline's (GSK) oncology slate, sold its flu-shot business to Seqirus, its animal health arm to Eli Lilly and merged its consumer health business into a joint venture managed by GSK. Late last year, Novartis was rumored to be seeking to unload its \$496 million portfolio of central nervous system drugs and in spring of this year was seen as aiming to sell some respiratory drug rights.

Analysts also regard the eyecare unit Alcon as potentially being considered for sale or spinoff. Current Novartis CEO Joe Jimenez is due to make an announcement on this in the near term. Some think the company's stake in the GSK venture – worth as much as \$10 billion – could be put on the sale block. Additionally, reports suggest that Novartis may be eyeing a deal for the radiotherapy developer Advanced Accelerator Applications, which specializes in radioactive tracers used in diagnostic scans.

Nufarm Buys Ag Assets from Adama and Syngenta

October 18, 2017: Australian farm chemicals producer Nufarm has agreed to pay a total of \$540 million to acquire a suite of crop protection products, known as the Century Portfolio, from ChemChina subsidiary Adama Agricultural Solutions and Syngenta. Adama and Syngenta are divesting the assets in order to meet European regulatory requirements relating to ChemChina's \$43 billion takeover of the Swiss seeds group. Nufarm's purchase, consisting of \$490 million in cash and an estimated \$50 million for inventory, includes 50 crop protection formulations for herbicides, fungicides, insecticides, seed treatments and plant growth regulators sold in 29 European markets. Nufarm expects the Century Portfolio to generate revenues of roughly A\$250 million (\$195 million) and EBITDA of A\$95–100 million in the 2019 financial year. The Victoria-headquartered group will fund most of the transaction (A\$446 million) via a rights issue with the balance financed through existing debt facilities. The transaction is expected to complete in early 2018, subject to European Commission approval of Nufarm as "a suitable purchaser" as well as regulatory clearance. Greg Hunt, managing director and CEO of Nufarm, said the deal strengthens his company's presence in Europe and allows it to offer a more comprehensive portfolio in a number of very important crop segments. "The products we are acquiring generate very attractive margins and are complementary to our existing European product range," Hunt said. "They provide us with much broader offerings in the fungicides and insecticides segments and in our core European crops, including cereals, corn and trees, nuts, vines and vegetables. It also enables us to participate strongly in the important oilseed rape market." Nufarm will enter into transitional arrangements with Adama and Syngenta, including supply and toll manufacturing of relevant products, with longer term supply and production contracts

to be put in place over a period of two to three years. This will include the transfer of production for most products to Nufarm's existing facilities. The company also disclosed that it is currently in exclusive discussions with another party to acquire a crop protection portfolio said to be highly complementary to Nufarm's existing business and the Century Portfolio. Nufarm is currently finalizing its due diligence and expects to complete the necessary transaction documentation in the coming weeks. The group said that if this purchase proceeds, it would be for a price of less than \$100 million, with the business expected to generate revenues of approximately A\$30 million (\$23 million) in the 2019 fiscal year.

Clariant and Huntsman Call off "Merger of Equals"

October 27, 2017: In a move that surprised some but others had anticipated, the transatlantic multi-billion dollar fusion of the two specialty chemicals producers Clariant of Switzerland and Huntsman of the US has been called off.

The deal, which would have had an enterprise value of \$20 billion, ran aground on the opposition of an activist investor five months after it was announced and shortly before it was due to be approved by shareholders in November. Targeted closing date was the end of 2017. In a statement, Clariant CEO Harriolf Kottman and Huntsman CEO Peter Huntsman said they remain convinced that the merger is in the "long term best interests of all of our interests of all of shareholders." However, due to the "continued accumulation of shares" by activist investor White Tale Holdings and its opposition to the transaction – which allegedly is now supported by other shareholders – they believe that there is "simply too much uncertainty." Clariant reportedly feared it would have had difficulty securing the two-thirds majority required to approve the transaction under Swiss law, and thus would have faced break-up fees. With the fusion prematurely off, no break-up fees will have to be paid. While the Swiss player did not comment further, Peter Huntsman insisted that a merger was not the only option for the US chemical producer to create "real and lasting value." He said the family-run company will continue to focus on organic growth and "appropriate" bolt-on acquisitions, strong annual free cash flow and deleveraging, while reaching investment grade metrics in 2018, strengthening the balance sheet and monetizing the remaining shares in coatings spinoff Venator. In late September, White Tale, which had been persistently talking the deal down, said it had boosted its stake in Clariant to 15.1% from 51.3% in early July, when it first revealed its goal to drive a wedge between the prospective partners. On Oct. 26, the funds triumphed that they had acquired 20%. The acquisition vehicle for US hedge funds Corvex and 40 North believes a direct sale of Clariant or some of its parts would yield a higher return than combining with Huntsman. The investor has repeatedly urged the Swiss company's management to divest its carved-out Plastics & Coatings unit, said to account for 40% of sales.

As part of a transaction update in August, Kottmann stressed again that Clariant might be willing to part with the business, but indicated it would be on the company's own terms.