

## MIRA INFORM REPORT

Report No. :	524034
Report Date :	10.08.2018

### IDENTIFICATION DETAILS

Name :	WEYLICHEM US INC.
Registered Office :	2345 Rice Street, Suite 230, Roseville, MN 55113
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	14.08.1967
Legal Form :	Corporation
Line of Business :	<ul style="list-style-type: none"> <li>Manufacturer and Supplier of Fine Chemical Products.</li> <li>The Company offers custom products utilizing multiple reaction methods. Weylchem US provides its products and services for the agricultural and pharmaceutical industries, and other fine chemical markets.</li> </ul>
No. of Employees :	160

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

### NOTES:

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Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	WEYLICHEM US INC.
Trade Name	WEYLICHEM US INC.
ID	ID
ID Details	File Number 1M-827 1967
Creation Date	08/14/1967
Incorporation Date	
Legal Address	2345 Rice Street, Suite 230 Roseville, MN 55113 USA
Operative Address	2114 Larry Jeffers Road Elgin, SC 29045 United States
Telephone	1-803-438-3471
Fax	1-803-438-4497
Legal Form	CORPORATION
E-Mail	lori.mcmichael@weylchem.com
Registered In	Minnesota
Website	www.weylchem.com
Contact	Philippe Robin, CEO
Staff	160
Activity	Specialty Chemical Manufacturing Industry

## **BANKS**

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

## **HISTORY**

History	1967 Founded by Dr. James Hardwicke & Mr. Wilhelm Frings 1978 Acquired by Ethyl Corporation 1993 Acquired by BTP (Archimica) 2000 Acquired by Clariant
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Key Developments	<p>2007 Acquired by ICIG and creation of the WeylChem Group of Companies  WeylChem investing \$13 million in site expansion, improvements at Elgin facility</p> <p>WeylChem US Inc., will invest more than \$13 million in 2017 to expand the activities at its Elgin facility.</p> <p>WeylChem is a provider of custom manufacturing and tolling services, as well as advanced intermediates and reagents, according to company literature. The company announced a \$10.8 million investment in Elgin in February of 2014. That investment was expected to create 49 new jobs.</p>
Parent Company	<p>WeylChem-US is part of the WeylChem group of companies, a platform of fine chemical companies owned by the International Chemical Investors Group (ICIG).</p>

## **PRINCIPAL ACTIVITY**

General Description	Weylchem US Inc. manufactures and supplies fine chemical products.
Service/Product Description	The Company offers custom products utilizing multiple reaction methods. Weylchem US provides its products and services for the agricultural and pharmaceutical industries, and other fine chemical markets.
Sales	Wholesale
Operations Area	National and International
Imports From	Mexico, India
Export To	Germany
Employees	160 employees
Brands	Personal Care WeylCare® ATBS WeylCare® PB WeylCare® Allantoin WeylCare® CetylP Home Care WeylClean® MnTACN WeylClean® FDO X WeylClean® FDO XP WeylClean® FDO ANC WeylClean® CC WeylClean® MnOX Peractive® TAED

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Payments With Suppliers

**CLIENTS**

WEYLICHEM FRANKFURT GMBH  
Germany

Bayer AG  
Germany  
Comments

Hostapur<sup>®</sup> SAS  
SKS-6<sup>®</sup>  
SKS-6<sup>®</sup> WB  
No Complaints

The company's main clients include following industries:

Fine Chemicals  
Agrochemicals  
Cosmetic Ingredients  
Pharma Intermediates  
Plastics & Additives  
Ligands & Catalysts  
Electronic Chemicals  
Specialties  
Consumer Care  
Personal Care  
Home Care  
Industrial Applications

**SUPPLIERS**

DR. ACHARYA LABORATORIES PVT., LTD.  
India

BENZO CHEM INDUSTRIES PVT., LTD.  
India

WEYLICHEM LAMOTTE  
Colombia

Productos Quimicos Naturales SA De Cv  
Mexico

**LOCATION**

Headquarters

2114 Larry Jeffers Road  
Elgin, SC 29045  
United States

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Branches No branch records

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	Number of Shares \$380,000
Shareholders (%)	WeylChem-US is part of the WeylChem group of companies, a platform of fine chemical companies owned by the International Chemical Investors Group (ICIG).
Management	Philippe Robin, Chief Executive Officer Rob Harpum, Commercial Director for the Americas NA
Subsidiary Companies	
Related Companies	Allessa GmbH HydroChem Italia S.r.l. MITENI S.p.A. Nease Co. LLC Potasse et Produits Chimiques SAS (PPC) WeylChem Höchst GmbH WeylChem Griesheim GmbH WeylChem Lamotte SAS WeylChem Wiesbaden GmbH WeylChem Performance Products GmbH

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Estimated Net Assets	9 300 000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

### Lawsuits

USA v. WeylChem US Inc  
Filed: December 27, 2012 as 3:2012cv03639  
Intervenor\_defendant: WeylChem US Inc  
Intervenor\_plaintiff: South Carolina Department of  
Health and Environmental Control  
Plaintiff: USA  
Defendant: WeylChem US Inc  
Cause Of Action: Environmental Cleanup Expenses  
Court: Fourth Circuit › South Carolina › South Carolina  
District Court  
Type: Other Statutes › Environmental Matters  
No records found

### Trademarks

### Filing History

3/14/2016  
Administrative Dissolution - Business Corporation  
(Domestic)  
8/23/2016 Annual Reinstatement - Business  
Corporation (Domestic)  
3/13/2018 Administrative Dissolution - Business  
Corporation (Domestic)  
6/20/2018 Annual Reinstatement - Business  
Corporation (Domestic)

### Renewals

Renewal History

Filing Date	Filing
09/18/1991	Annual Renewal - Business Corporation (Domestic)
04/30/1993	Annual Renewal - Business Corporation (Domestic)
02/16/1995	Annual Renewal - Business Corporation (Domestic)
03/17/1997	Annual Renewal - Business Corporation (Domestic)
08/09/2000	Annual Renewal - Business Corporation (Domestic)
12/06/2001	Annual Renewal - Business Corporation (Domestic)
06/09/2003	Business Corporation (Domestic) Annual Renewal Deferred
01/01/2004	Business Corporation (Domestic) Annual Renewal Deferred
06/14/2005	Annual Renewal - Business Corporation (Domestic)
11/29/2006	Annual Renewal - Business Corporation (Domestic)
03/10/2008	Annual Reinstatement - Business Corporation (Domestic)

Corporation (Domestic)  
09/15/2009 Annual Renewal - Business  
Corporation (Domestic)  
10/25/2010 Annual Renewal - Business  
Corporation (Domestic)  
12/7/2011 Annual Renewal - Business  
Corporation (Domestic)  
2/23/2012 Annual Renewal - Business  
Corporation (Domestic)  
2/18/2013 Annual Renewal - Business  
Corporation (Domestic)  
2/18/2014 Annual Renewal - Business  
Corporation (Domestic)  
8/23/2016 Annual Reinstatement - Business  
Corporation (Domestic)  
6/20/2018 Annual Reinstatement - Business  
Corporation (Domestic)  
The company is not listed in the OFAC list.

OFAC Sanctions List Search

## **SUMMARY**

Summary

WeylChem-US is part of the WeylChem group of companies, a platform of fine chemical companies owned by the International Chemical Investors Group (ICIG).

The company specializes in developing and producing products in partnership with chemical companies from a variety of industries, including agriculture, specialty chemicals, polymers and pharmaceuticals.

With nine companies in Europe and North America, WeylChem Group of Companies employs more than 2.200 people.

The Group is a global leader in custom manufacturing of specialty chemicals and supplies its customers with a wide range of advanced intermediates and reagents for diverse applications.

## **RISK INFORMATION**

Debts

Controlled

Payments

No Complaints

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Cash Flow Normal  
State ACTIVE

## **INTERVIEW**

First Name NA  
Position NA  
Comments Despite we tried to contact the company several times,  
it did not answer, so we could not confirm further  
information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63
USD	1	INR 68.95

**Note:** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	NIT

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)