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**FOR IMMEDIATE RELEASE**

**CATHAY INDUSTRIES REBRANDS AS OXERRA, CLOSSES ACQUISITION OF VENATOR'S IRON OXIDE PIGMENTS DIVISION**

SINGAPORE — April 3, 2023 – Cathay Industries, a leading global iron oxide pigment manufacturer unveiled its new name, Oxerra, along with its new brand identity, after completing the acquisition of Venator's color business.

"We are thrilled to join two recognized world class leaders in the color pigment industry with an unmatched global manufacturing network across six countries on five continents," said Oxerra Group CEO Terence Yu. "Oxerra propels us forward to provide unrivaled products and services in iron oxide and color pigment technology with sustainability across all industries."

The combination of each company's offerings positions Oxerra as a global leader, complete color solution manufacturer and provider of advanced, sustainable and cutting-edge solutions in the highly technological and demanding coating, plastic, construction, and specialty markets.

The acquisition also significantly reinforces Oxerra's leadership in the inorganic pigment industry and provides a synthetic iron oxide manufacturing presence in both Europe and the United States, which are strategically important for shortening the supply chain to provide optimal outcomes for customers.

"Our emphasis on production excellence, customer solutions, sustainability and innovation remain unchanged and are important tenets of Oxerra's culture." Yu continued. "With this opportunity to exceed and improve upon all of these services, Oxerra can become the foremost leader in the iron oxide industry, providing a network that encompasses the globe with a concentration on sustainable, high-quality pigments for every application imaginable."

During the coming months, Oxerra will continue to integrate the assets of both companies and roll out the new brand on its websites and other communication channels.

**About Oxerra**

Established in 1979, Oxerra is one of the world's leading manufacturers of synthetic iron oxide pigments for the construction industry, highly technological grades for coatings and plastics, as well as the highest purity iron oxides for specialties applications. With global headquarters in Singapore and regional offices and production facilities in Asia, Australia, Africa, Europe, United Kingdom and the United States, Oxerra's portfolio is also complemented by several synergistic products. For more information, visit [oxerra.com](http://oxerra.com).