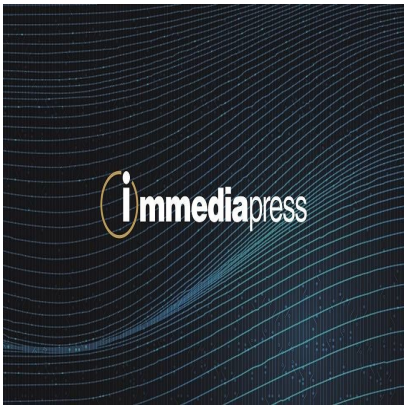

Praana Group Completes Acquisition of Multi-Chem Business

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MUMBAI, India, May 4, 2026 /PRNewswire/ â?? Praana Group today announced the completion of its acquisition of Multi-Chem, now operating as Sterling MultiChem within the Sterling Specialty Chemicals platform. The acquisition strengthens Praana Groupâ??s specialty chemicals platform and expands its energy-sector capabilities.

The combination brings together Sterling Specialty Chemicalsâ?? expertise in specialty chemical manufacturing, polymer technologies, and advanced surfactant systems with Multi-Chemâ??s field service capabilities, enhancing its ability to support oil and gas operators with high-performance chemical solutions and technical expertise across upstream, midstream, and downstream operations.

Multi-Chem has built a strong presence in the oilfield chemicals sector through application-driven programs designed to address complex operational and production challenges. Its solutions support operators across the energy value chain, including chemicals used in drilling, completion, and production, as well as programs focused on flow assurance, corrosion and scale management, water treatment, and process optimization. These capabilities help maintain asset integrity and improve operational performance across energy assets.

â??This acquisition aligns with Praana Groupâ??s long-term strategy of strengthening its global specialty chemicals platform through technology leadership, manufacturing excellence, and strong customer partnerships,â?• said Vishal Goenka, Vice Chairman of Praana Group. â??Multi-Chem has developed a strong reputation for delivering high-performance oilfield chemical solutions and field expertise across complex operating environments. By combining Multi-Chemâ??s field-driven solutions supporting upstream drilling, completion and production operations, as well as midstream flow assurance and downstream process and asset integrity programs, with Sterling Specialty Chemicalsâ?? manufacturing scale and specialty chemistry capabilities, we will expand our geographic reach and strengthen our ability to deliver high-value solutions across the energy sector.â?•

Customers will benefit from an expanded portfolio of specialty chemical technologies, stronger technical support, and deeper application expertise. Both organizations share a strong commitment to safety, operational excellence, and reliable solutions that help customers maintain efficiency and performance in demanding operating environments.

Sterling Specialty Chemicals will maintain operational continuity for Sterling MultiChem as integration progresses. Both teams will continue supporting customers and operations while leadership identifies opportunities for technology development, operational synergies, and long-term growth.

About Praana Group

Praana Group is a diversified multinational business group in specialty chemicals and advanced materials. Its portfolio includes Galata Chemicals, Artek Surfin Chemicals, Sterling Specialty Chemicals, Sterling Multichem, and 3B Fibreglass. Praana continues to expand its global capabilities through strategic acquisitions and investments across specialty chemicals and advanced materials.

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