

Singapore, 1 February 2025

MONTI - Werkzeuge has today completed the purchase of a majority shareholding in its Singaporean distributor, Flakecoat Technologies, from its owner Derek Rodrigues. Montipower is pleased to announce that Derek Rodrigues will continue with the business and take on a new and larger role as Managing Director for the South East Asian region within the Pacific. It is a natural next step for Derek to move into the Monti Group. Monti is a longtime and main supplier of Derek's business. Roger Tiah will continue to manage the business as General Manager. Mr. Phil Chester, the Regional Director for MontiPower in the Pacific will lead the business.

In this position, Derek will not only continue to oversee activities in Singapore, but he will lead the expansion of the surface preparation and coating business across a much larger region. This is a new role to support Montipower's planned investments and growth ambitions in the world of surface prep sales and guaranteed spot repair and maintenance coating services, both onsite and offsite.

Derek is the founder of Flakecoat, established in 1993. More than 30 years ago Derek, who was a former rugby player of the national team, began his career in the paint industry. Flakecoat consists of a large team of dedicated professionals with technical expertise in all aspects of corrosion prevention and protection, engineering, polymer technology and surface preparation. They manufacture and apply a wide range of glass flake reinforced coatings and linings under the brand Flakecoat. The company is ISO 9001 and ISO 45001 certified. Flakecoat will become a regional hub for MontiPower in South East Asia and continue to recruit the best people and provide them with professional in-house training on all aspects of Corrosion & Polymer Technology and this is coupled with their continued engineering education in higher institutes of learning.

Commenting on the new appointments, Frits Doddema, CEO of the Monti Group, stated "Passion is key. People bring the passion to help us deliver on our mission of building the leading surface preparation business in the world. Derek built a unique business for spot repair of critical assets both on-site and offsite with his dedicated application teams. Flakecoat always played a unique support role in the region for Monti and therefore we are proud to be an official partner to Derek to capture more and new opportunities. His experience, skills and knowledge of building a Montpower business in Singapore will bring this participation to a much larger stage in South-East Asia, as part of the Pacific where we as a group have great ambition.

We are excited about having Derek and Roger joining us in their bigger leadership and management roles within the Monti Group.