

Nabaltec – equity proposition

Nabaltec offers investors exposure to a specialist chemicals business with established industrial positions and clear medium-term growth drivers. While the company is currently absorbing a margin reset, its Functional Fillers business provides exposure to fire safety, electrification, EV charging, data cabling and battery thermal management. For investors seeking exposure to technically differentiated materials, structural growth drivers and a valuation discount to peers, Nabaltec represents an interesting opportunity.

There are five key reasons why Nabaltec represents an interesting investment case:

1. Nabaltec has a differentiated position in specialist materials.
2. Functional Fillers provides the clearest structural growth exposure within the business.
3. Viscosity-optimised hydrates are the clearest near-term growth driver.
4. The company is going through a margin reset, but the medium-term growth drivers remain intact.
5. Nabaltec trades at a discount to its peers.

If you would like to learn more about Nabaltec, please see our [latest research](#).

