

# VISION CORTEC® GLOBAL 2020

Boris Miksic, FNACE President/CEO



# MISSION AND VISION



Boris' vision since the Cortec's humble beginnings in 1977:  
***Build a World Class Corrosion Protection Enterprise!***

## Contact Us

Phone: 651 429 1100 / Fax: 651 429 1122

E mail: [info@cortecvci.com](mailto:info@cortecvci.com) / 4119 White Bear Parway St. Paul MN 55110



Vision: Increase  
Global Sales by  
100 % by 2020!



# 20/20/20 Mission:



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- First Cortec® product sale was in the Japan in distant 1977
- 40 years later – Cortec® distribution network covers 100+ countries on all continents!

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# CORTEC® INTELLECTUAL PROPERTY

- 63 Issued Patents
- 7 Patents pending
- 103 Registered Trademarks in 20 countries



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# CORTEC® AWARDS AND COMMENDATIONS

- Inc. Magazine's 500 Fastest Growing Companies in the USA.
- Commendation by Governor Rudy Perpich for Export Trade.
- Connecticut College "Inherit the Earth Award" for Environmental Education.
- Deubner Award for Innovation and Entrepreneurship Given by St. Paul Chamber of Commerce.
- Plant Engineering Magazine's "Product of the Year Awards" (2).
- Blue Chip Enterprise Awards (2) by Nation's Business Magazine (US Department of Commerce).
- "Citizens at their Best" award by the Minnesota National Guard.
- Republic of Croatia's Highest Honor for Accomplishments in Business and Commerce: "The Order of Danica Hrvatska" awarded by President Franjo Tudjman.
- Minnesota Fastest 50 Growing Companies (2).
- NACE (National Association of Corrosion Engineers) Fellow Award for Contributions to the Science of Corrosion and Its Control.
- Ernst and Young LLP "Master Entrepreneur of the Year Award" for Minnesota and the Dakotas.
- Governor Jesse Ventura's "Governor's Award for Excellence in Controlling Waste and Pollution"
- Minnesota High Tech Association's "Tekne Awards"(3).
- University of Minnesota "Partnership Award"
- Governor Tim Pawlenty's "Governor's International Trade Award"
- NACE (National Association of Corrosion Engineers) Frank Newman Speller Award for Contributions to the Practice of Corrosion Engineering.
- NACE Distinguished Organization Award.
- Frost and Sullivan's Technology Innovation of the Year Award in the Field of Specialty Chemicals.
- CROPAK International Award for Best Packaging Plant in Croatia.
- Worldstar Best Packaging Product Award in Europe by WPO (World Packaging Organization).
- Obal Roku Award for Best Packaging Product in Czech Republic.
- Materials Performance Magazine's (NACE) Best Corrosion Protection Product of the Year.
- City of White Bear Lake Chamber of Commerce Entrepreneurial Award

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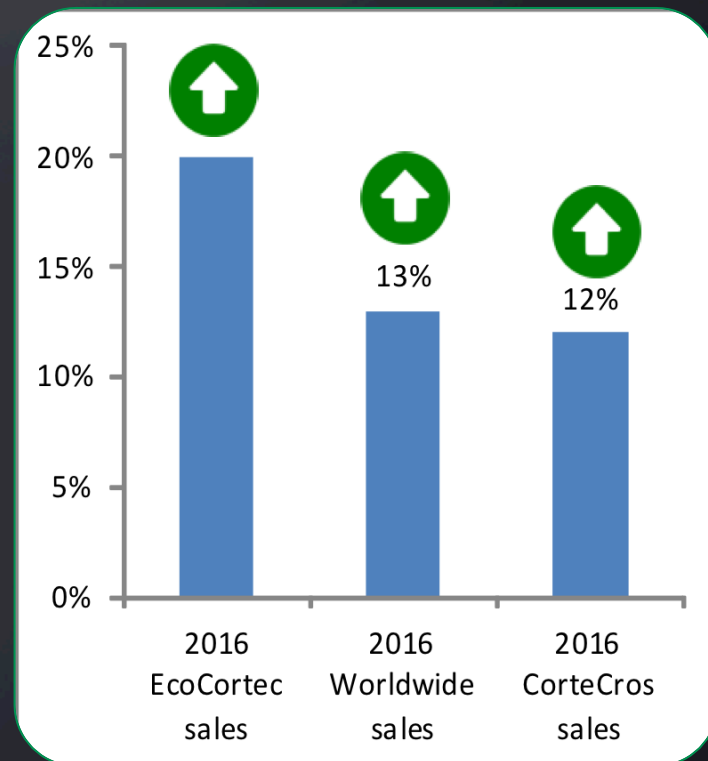
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## 2016 Sales Growth:

- Worldwide sales up by 13 %
- EcoCortec<sup>®</sup> sales up by 20 %
- CorteCros<sup>®</sup> sales up by 12 %



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Cortec<sup>®</sup> European  
Sales Up by 18 % in  
2016!

Well  
DONE  
is BETTER than  
Well  
Said!










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# VCI Global Market Analysis

Branopac		40 Million \$
Zerust/Excor	 A Product of Northern Technologies International Corporation	35 Million \$
Metpro	 PROTECTING YOUR WORLD A Transcoda Company	25 Million \$
Propac	 A SMART MOVE	15 Million \$
Daubert-Cromwell	 DAUBERT CROMWELL	40 Million \$
Grofit/VCI-2000	 Grofit Plastics	10 Million \$
Aicello	 AICELLO	40 Million \$
Armor/SKS	 ARMOR PROTECTIVE PACKAGING	15 Million \$
VCI Brasil	 VCI brasil	15 Million \$
Shenyang	 CVCI	50 Million \$

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# Cortec® Group USD 100 MM!



Cortec® Group is the World's Largest Privately Held Corrosion Protection Company".

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**I EAT  
COMPETITORS  
FOR BREAKFAST!**



# RED OCEAN VS. BLUE OCEAN STRATEGY

## Red Ocean Strategy

VS

## Blue Ocean Strategy

Compete in **existing** market space.

**Beat** the competition.

Exploit **existing** demand.

**Make** the value-cost trade-off.

Align the whole system of a firm's activities with its **strategic choice of differentiation or low cost.**

Create **uncontested** market space.

Make the competition **irrelevant.**

Create and capture **new** demand.

**Break** the value-cost trade-off.

Align the whole system of a firm's activities in **pursuit of differentiation and low cost.**

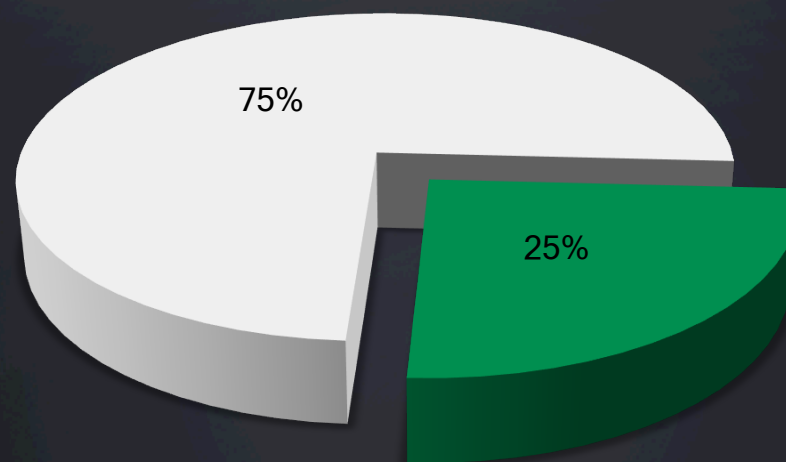
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# Total Global VCI Market Size USD 400 MM



■ Cortec® Group Market Share   ■ Other Competitors

## Cortec® Group Market Share : 25%







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# Metalworking Market Analysis

Fuch Anticorit		Chemetall	
Castrol		Henkel	
Quaker		Haughton	

## BioCorr® Rust Preventative

➤ Total Market Value USD 1.5 Billion



Cortec® Group market share ≤1%









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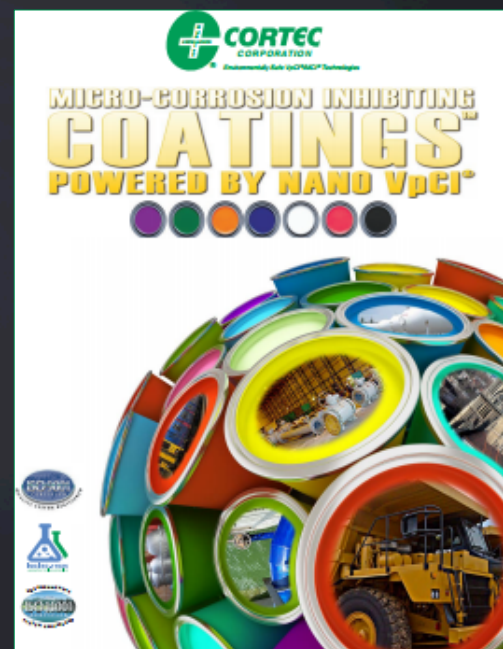
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# Anticorrosion Coatings Market

Akzo Nobel	
RPM Carboline	
Jotun	
Hempel	
Helios	
SW/Valspar	

- Total market value over USD 3 Billion
- Cortec® Group market share ≤1%



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# Oil and Gas Corrosion Inhibitor Market

Baker Hughes	
Nalco/Champion	
Lonza	
BASF	

- Total market value over USD 1.5 Billion

**CorroLogic**<sup>®</sup>  
VpCI<sup>®</sup> Engineered Solutions

- Cortec<sup>®</sup> Group market share ≤1%







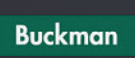
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# Water Treatment Inhibitor Market

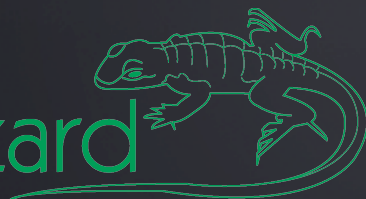
Ecolab /Nalco	
Ashland	
GE Water	
Dow Chemicals	
Buckman	

➤ Total market value over USD 1.5 Billion

Cortec® Group market share ≤1%



Boiler Lizard



Closed Loop Toad



COOLING LOOP GATORS

  
**Bionetix**  
 INTERNATIONAL  
 A Subsidiary of Cortec® Corporation



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# Concrete Corrosion Inhibitor Market

Admixture systems		Repair Systems	
Sika		Evonik	
WR Grace		Mapei	
Mapei		Bostik	
BASF		Sika	



- Total market value USD 500 MM
- Cortec® Group market share ≤1%



MIGRATING CORROSION INHIBITORS  
FROM GREY TO GREEN



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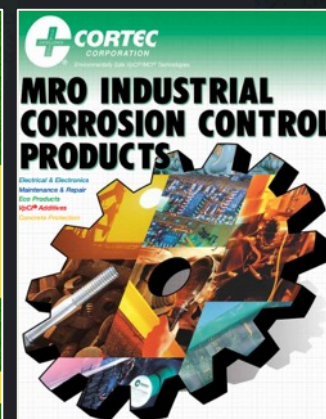


# MRO Maintenance, Repair and Operation

Würth	
Loctite/Henkel	
WD-40	
CRC	
ITW Rocol	

➤ Total market value over USD  
1.5 Billion

Cortec® Group market share ≤1%



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# Cortec® Global Services

## Total Solution Provider

### GLOBAL SERVICES PRESERVATION. SIMPLIFIED.



Training and Supervision	Advisory and Consultancy	Engineering and Design (CEFS)
Cortec® Certified Applicator Training	Subject Matter Expert Liaison with Client Engineering	Full Service System Design
On-the-job-training (OJT) Modular Programs	Application Method and Specification	Corrosion Monitoring and Inspection
Supervision of Client Crews Including Short and Prolonged Deployment	Onsite Liaison: Including Short and Prolonged Deployment	Onsite or Offsite

Turnkey Application Services	Laboratory Testing and Product Design
Single Purchase Order Full Service Preservation Execution	Certified Independent Laboratory ISO/IEC 17025
Value-Added, Turn-Key Solutions	Technical Specification
Assistance Through Entire Project Life-Cycle	Product Design

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# Highlights for 2016/2017

- ✓ **Ivana Radic Borsic**  
Vice President of Sales - Europe
- ✓ **CorteCros®** acquisition
- ✓ **Dijana Zrinski**  
EcoCortec® General Manager
- ✓ **Ivana Liposcak**  
Technical Support Manager, Europe/Asia  
MCI Technical Sales Manager, Europe



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- ✓ **Vanessa Thompson**  
Customer Service Manager
- ✓ **Shannon Garrow**  
Marketing Manager USA
- ✓ **Ana Juraga**  
Marketing Manager Europe
- ✓ **Caleb Pheneger**  
Director of Manufacturing



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## EuroCorr 2016/2017 - Biggest European Corrosion Conference

- ✓ 2016 - record number of papers by Cortec® & Universities & Partners 11 technical papers
- ✓ 2017 - Papers to be presented by Cortec®/EcoCortec®/Cortecros® team & Universities & Partners



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# Cortec® Biotechnology Campus – Full Operation



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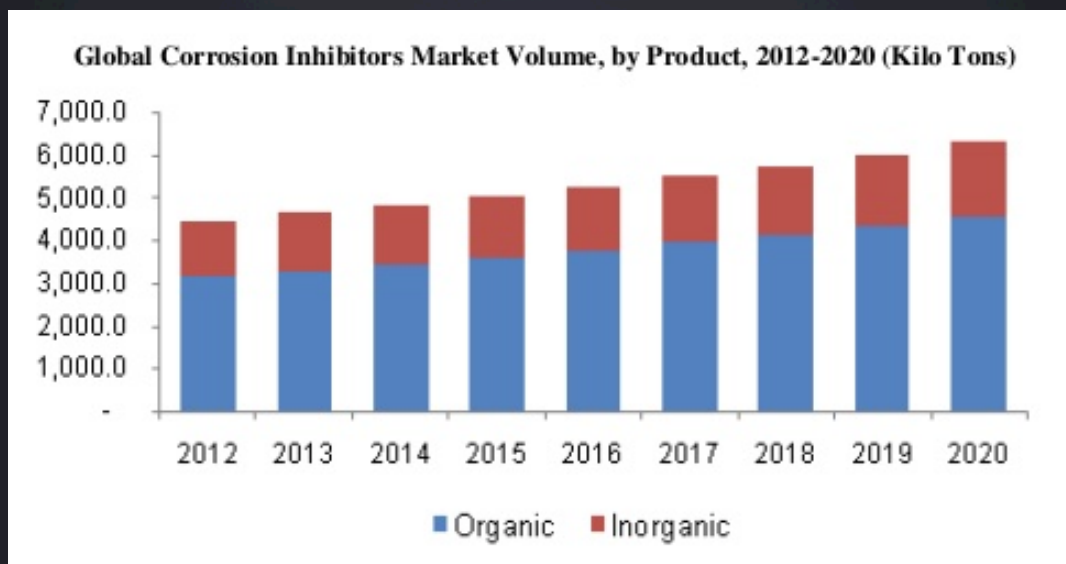
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# Freedonia Group Study



- Cortec® - one of the largest producers of corrosion inhibitors in the world (4th largest) and FASTEST growing!



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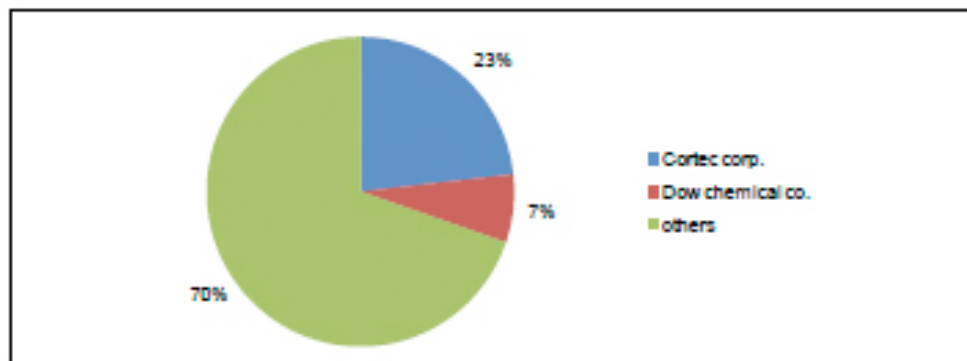


# Markets and Markets Research



”Global Corrosion Inhibitors – Water and Oil Based, Organic and Inorganic, Raw Materials Trends and Forecast”

## CORTEC CORP. LEADS IN THE NUMBER OF NEW PRODUCT DEVELOPMENTS



Source: MarketsandMarkets, Company sources

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# Cortec® Named Top Player On Global Organic Corrosion Inhibitors Market 2017!

NEWS ALERT



ISO 9001 • ISO 14001  
ISO/IEC 17025

**F** FIORMARKETS

Report Conducted By Leading Market Intelligence Company

## Cortec® Named Top Player On Global Organic Corrosion Inhibitors Market 2017!

In the recent report conducted by Fior Markets, Cortec® Corporation has been named as one of Global Organic Corrosion Inhibitors Market 2017 Top Players leaving behind biggest and most powerful competitors. Fior Markets is a leading market intelligence company that sells reports of top publishers in the technology industry.

This report studies organic corrosion inhibitors in global market, especially in North America, China, Europe, Southeast Asia, Japan and India, with production, revenue, consumption, in import and export in these regions, from 2012 to 2017, and forecast to 2022. It focuses on top manufacturers in global market, with production, price, revenue and market share for each manufacturer.



**Global Organic Corrosion Inhibitors Market 2017 Top Players - Organic Chemical Company, RMI, Cortec Corporation, Adhucor**

Press release from: [FiorMarketResearch](#)

**"OC" Anticorrosion Chemical**  
High Efficiency (Inhibitor Classes, Anticorrosion)

Report studies Organic Corrosion Inhibitors in Global market that focuses on the top Manufacturer's Market Segment by Countries, Split by product types (sales, revenue, price, market share of each type), Split by applications. This report focuses on sales, market share and growth rate of organic Corrosion Inhibitors in each application.

Download Free Sample Report @ [www.fiormarkets.com/report](http://www.fiormarkets.com/report)  
#MIR201711300048-04000

This report studies Organic Corrosion Inhibitors in Global market, especially in North America, China, Europe, Southeast Asia, Japan and India, with production, revenue, consumption, import and export in these regions, from 2012 to 2017, and forecast to 2022.



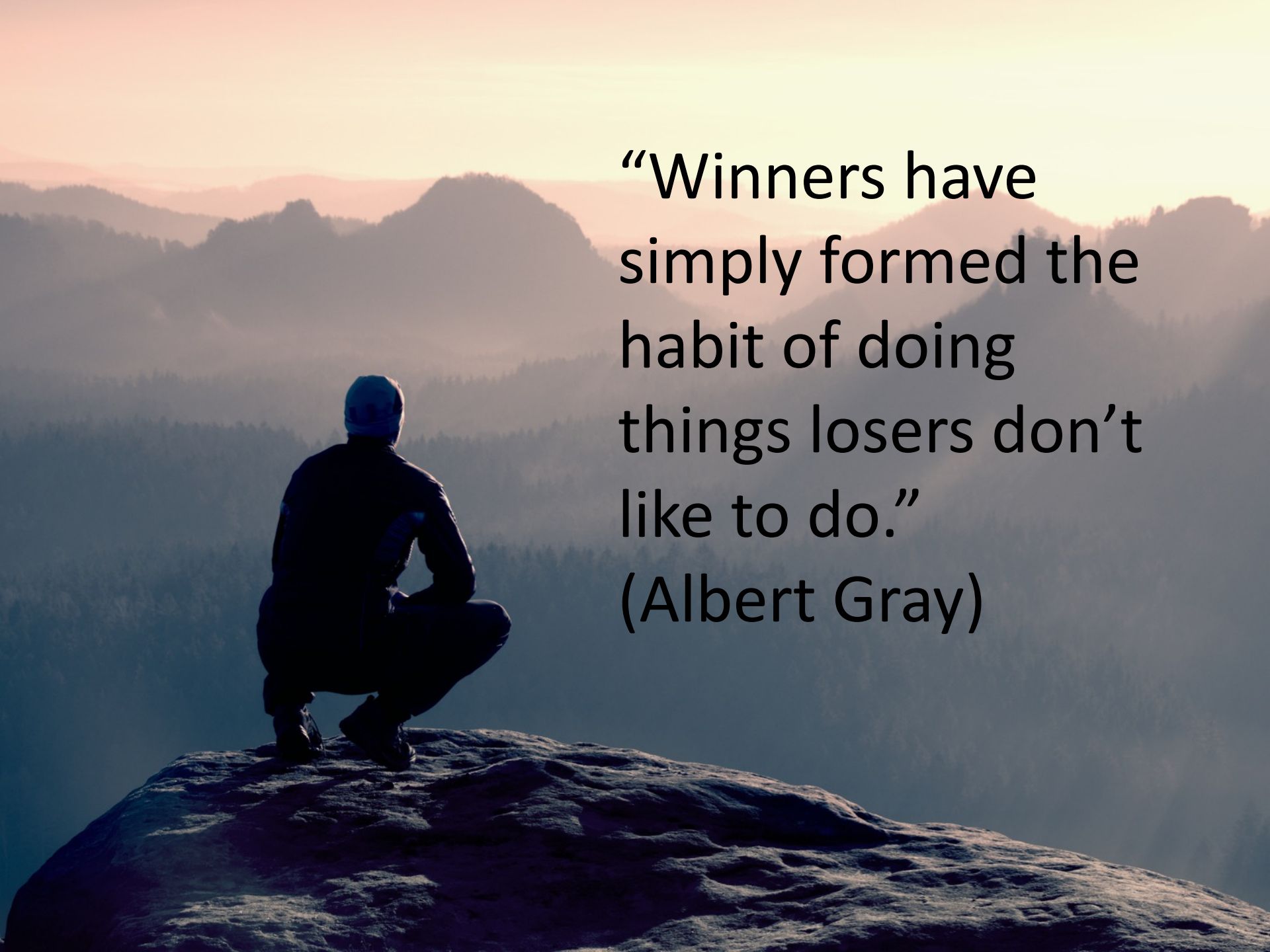
Report studies organic corrosion inhibitors in global market that focuses on the top manufacturers, market segment by countries, split by product types (with sales, revenue, price, market share of each type). Split by applications the report focuses on sales, market share and growth rate of organic corrosion inhibitors in each application.

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A person is crouching on a large, dark rock in the foreground, looking out over a vast, hazy mountain range. The sky is a mix of orange and yellow, suggesting a sunrise or sunset. The mountains in the background are layered and appear to be covered in dense forest, with the light creating a soft, atmospheric glow.

“Winners have  
simply formed the  
habit of doing  
things losers don’t  
like to do.”  
(Albert Gray)

# New Products - Launched in 2016/2017

## Cortec®

CorShield® VpCI®-146 Reinforced Paper  
DesiCorr® Pouches N/W  
EcoClean® Scale and Rust Remover  
EcoShield® 386 Water Based Coating  
EcoShield® VpCI-144 Super Barrier  
EcoShield VpCI®-226 powered by Nano VpCI®  
EcoSonic® ESD Paper  
VpCI®-368 EVP  
EcoShield® Heat Sealable Paper  
VpCI®-706  
VpCI®-277  
EcoAir® Mold Release  
EcoCorr® Water Based RP powered by Nano VpCI®



## Bionetix®

BioSurf  
EN-Z-KLEAN  
ENZA 4EL  
ENZA 4EP  
Organic Plus SP  
Macro N/P



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EcoShield® VpCl®-144 Super Barrier:  
A Fully Recyclable Moisture Barrier  
Alternative to Polycoated  
and Waxed Papers!



CorShield® VpCl®-146 Reinforced  
Paper: The Toughest Protective  
Packaging Paper For Sharp  
or Oddly Shaped Metals!



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# Cortec® Coated Products



Cortec® CPD State Of The Art Coater



"Metpro's "Museum" grade coater 60's vintage located in their Glasgow plant previously owned by defunct Carr's Paper Co. and Leonard Stace Ltd.

## Contact Us

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# CORTEC® COATED PRODUCTS

## Eau Claire, WI



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# Superior Coating Capabilities

- ✓ USD 2.5 million investment
- ✓ 2.5 m web width
- ✓ 500 m/min speed



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# Cortec® Launches Recycling Projects in USA and Europe!



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# BioCorr<sup>®</sup> Receives EU Trademark Approval

- ✓ Registered trademark approval from EU's Office of Harmonization.
- ✓ Revolutionary Biodegradable and USDA Certified Biobased Product System for Metalworking Industries produced in Split, Croatia.

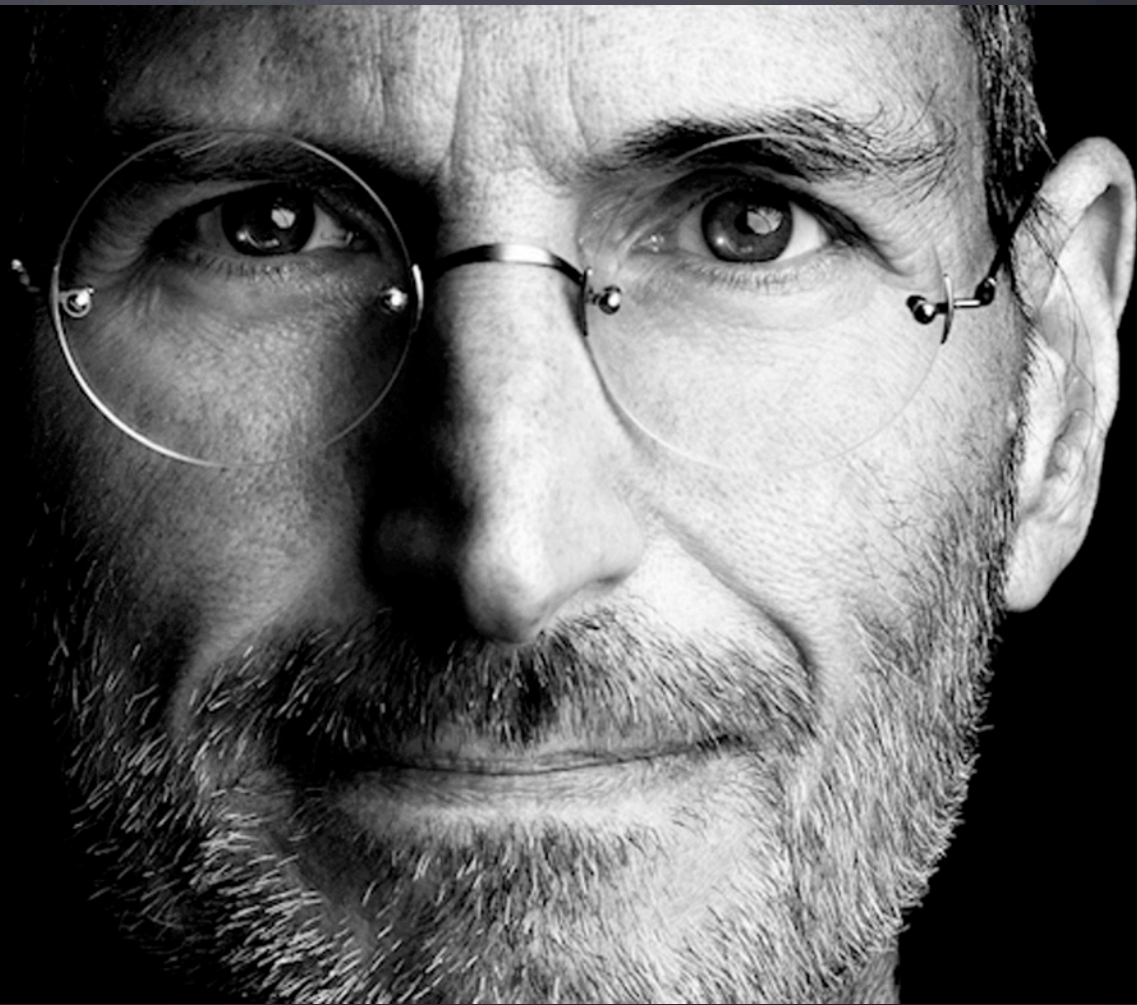


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“Innovation distinguishes between a leader and a follower.” – Steve Jobs

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# EcoLine®

A new generation of sustainable, environmentally friendly products



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# BioCortec®

## The future of Corrosion Protection



**USDA  
CERTIFIED  
BIOBASED  
PRODUCT**  
PRODUCT 64%

### Contact Us

Phone: 651 429 1100 / Fax: 651 429 1122

E mail: [info@cortecvci.com](mailto:info@cortecvci.com) / 4119 White Bear Parway St. Paul MN 55110



# EcoCortec® Plant



## Contact Us

Phone: 651 429 1100 / Fax: 651 429 1122

E mail: [info@cortecvci.com](mailto:info@cortecvci.com) / 4119 White Bear Parway St. Paul MN 55110





# Beli Manastir, Croatia



## Contact Us

Phone: 651 429 1100 / Fax: 651 429 1122

E mail: [info@cortecvci.com](mailto:info@cortecvci.com) / 4119 White Bear Parway St. Paul MN 55110



# EcoCortec® - Europe's Biggest Producer of Anticorrosion Resealable Bags!

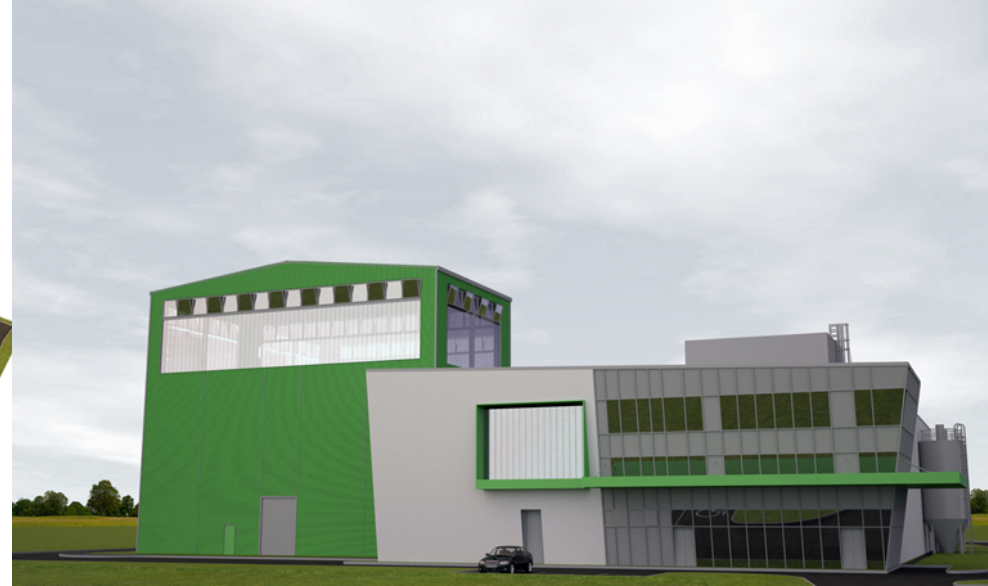


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## EcoCortec® - Phase 3 Expansion

- ✓ 6m wide most modern coex extruder with ink jet printing



# CORTECROS d.o.o.

*A Subsidiary of Cortec® Corporation*

- ✓ Latest acquisition of Cortec® Corporation
- ✓ Renovation of warehouse located at second largest port of Croatia - Split
- ✓ Central logistics point for chemical products VpCl®, MCI®, Bionetix® Europe and ME
- ✓ Liquid blending plant

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# Cortec® Zagreb Office, Croatia



## Contact Us

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E mail: [info@cortecvci.com](mailto:info@cortecvci.com) / 4119 White Bear Parway St. Paul MN 55110



# CorteCros<sup>®</sup>, Zagreb, Croatia



## Contact Us

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# CorteCros® Warehouse, Split, Croatia



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Phone: 651 429 1100 / Fax: 651 429 1122

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# Marketing Network Worldwide

- ✓ Successful model of integrated marketing
- ✓ In house marketing agencies
- ✓ World network of technical media
- ✓ Average of 10 featured articles per week
- ✓ Coverage by major technical and business publications worldwide (print , online)
- ✓ Around 500 features per year
- ✓ Social network campaigns (10,000 followers on LinkedIn)
- ✓ Translations in 20 world languages
- ✓ In depth editorials
- ✓ Global sources of information



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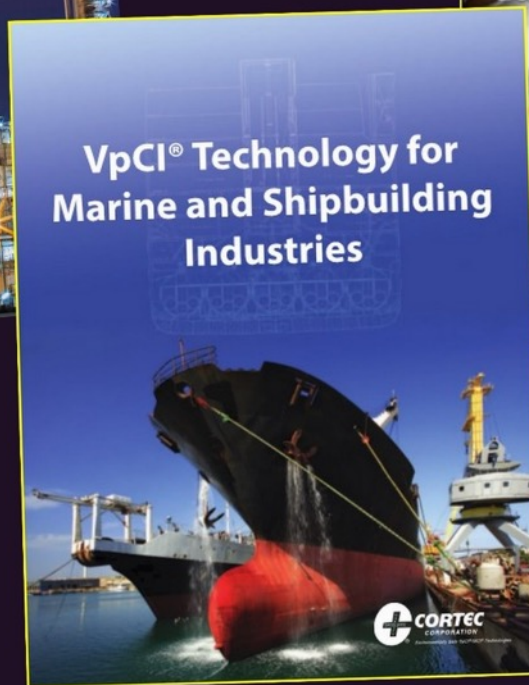
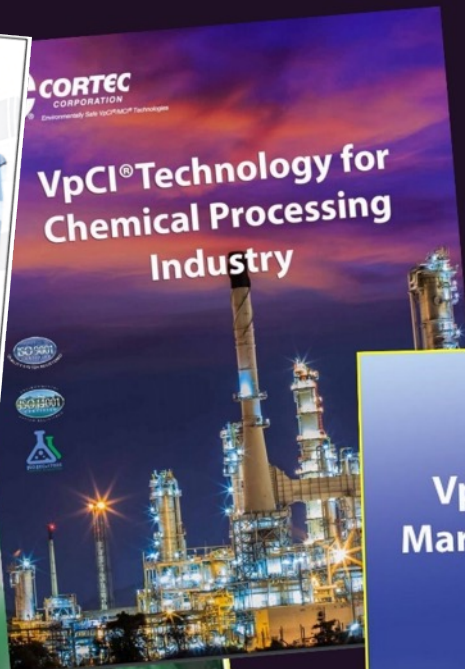
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# Cortec® Brochures



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# Cortec® Facilities

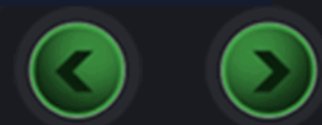
5 in the USA  
4 in Europe  
1 in Canada



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# World's Largest VpCl<sup>®</sup>/MCI<sup>®</sup> Synthesis Plant



Cortec<sup>®</sup> Corporation World Headquarters, St. Paul, MN

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# New High Efficiency Reactor (99 pct yield)

- ✓ Doubling production capacity of VpCl<sup>®</sup> powders
- ✓ Corrologic<sup>®</sup> Powder powered by Nano-VpCl<sup>®</sup>, patent pending
- ✓ Ecofog<sup>®</sup> 309 Nano-VpCl<sup>®</sup>, patent pending



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# Cortec® Family

## World Sales Meeting 2015, White Bear Township



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# World's Largest VCI/VpCI<sup>®</sup> Film Plant in Cambridge, Minnesota is Getting Bigger!



## Contact Us

Phone: 651 429 1100 / Fax: 651 429 1122

E mail: [info@cortecvci.com](mailto:info@cortecvci.com) / 4119 White Bear Parway St. Paul MN 55110



# Rendering of The New Cambridge Building Expansion



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# CORTEC

## Laboratories, Inc.

The **ONLY** laboratory in the world certified to perform testing protocols with VCI/MCI® (Vapor Corrosion Inhibitor / Migratory Corrosion Inhibitor).

In recognition of a successful assessment to ISO/IEC 17025:2005, accreditation is granted to Cortec® Corporation to perform the following tests:

#### Testing - Mechanical

Technology	Methods Used	Product Types
Viscosity	ASTM D2198 CC-035	Coatings, Lubricants
Accelerated Weathering Test, UV Stability	ASTM G53	Coatings, Polymer Films
Humidity	ASTM D1748 ASTM, D1735 CC-018	Coatings, Lubricants
Salt Fog	ASTM B117 ASTM B368 (CASS)	Coatings, Lubricants
Vapor Inhibiting Ability (VIA)	MIL-STD-3010B CC-027	Crystalline, Liquids, VCI Coated Materials, VCI Containing Films
Immersion Corrosion Testing	ASTM G31 CC-029	Additives, Corrosion Inhibitors for Water
Electrochemical Polarization Measurements	ASTM G5 C-030	Water Based Electrolytes
Electrochemical Impedance Measurements	ASTM G106 CC-022	Concrete Samples with Rebars
Cyclical Testing	GMW 14872	Coatings, RP
Color Matching	CC-033	Coatings
Adhesion (Tape)	ASTM D3359	Coatings
Adhesion (Testers)	ASTM D4541 (Test Method B); ASTM D7234 CC-034 CC-036	Coatings

#### Testing -Chemical

Fourier Transform Infrared (FTIR)	CC-006	Liquids, Powders, Polymer Films
Ultra Violet (UV) Visible Spectrometry	ASTM E 169; ASTM D 2008; CC-040	Liquids



**Cortec® Laboratories, Inc.**  
4119 White Bear Parkway  
Saint Paul, MN 55110, USA  
1 800 4CORTEC / 1 651 429 1100  
Fax: 1 651 429 1122  
productinfo@cortecvci.com  
www.cortecvci.com

- 65 US and foreign patents
- 100+ registered trademarks
- 3 books on corrosion protection sold through NACE International
- 200+ peer reviewed papers published in leading technical magazines

“Being an innovator is not just about solving problems, it's about solving problems no one else sees”

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There are three things inevitable in life:  
**Death, Taxes and Corrosion.**



Thank God  
for corrosion!

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**IT ALWAYS SEEMS IMPOSSIBLE UNTIL ITS DONE.**

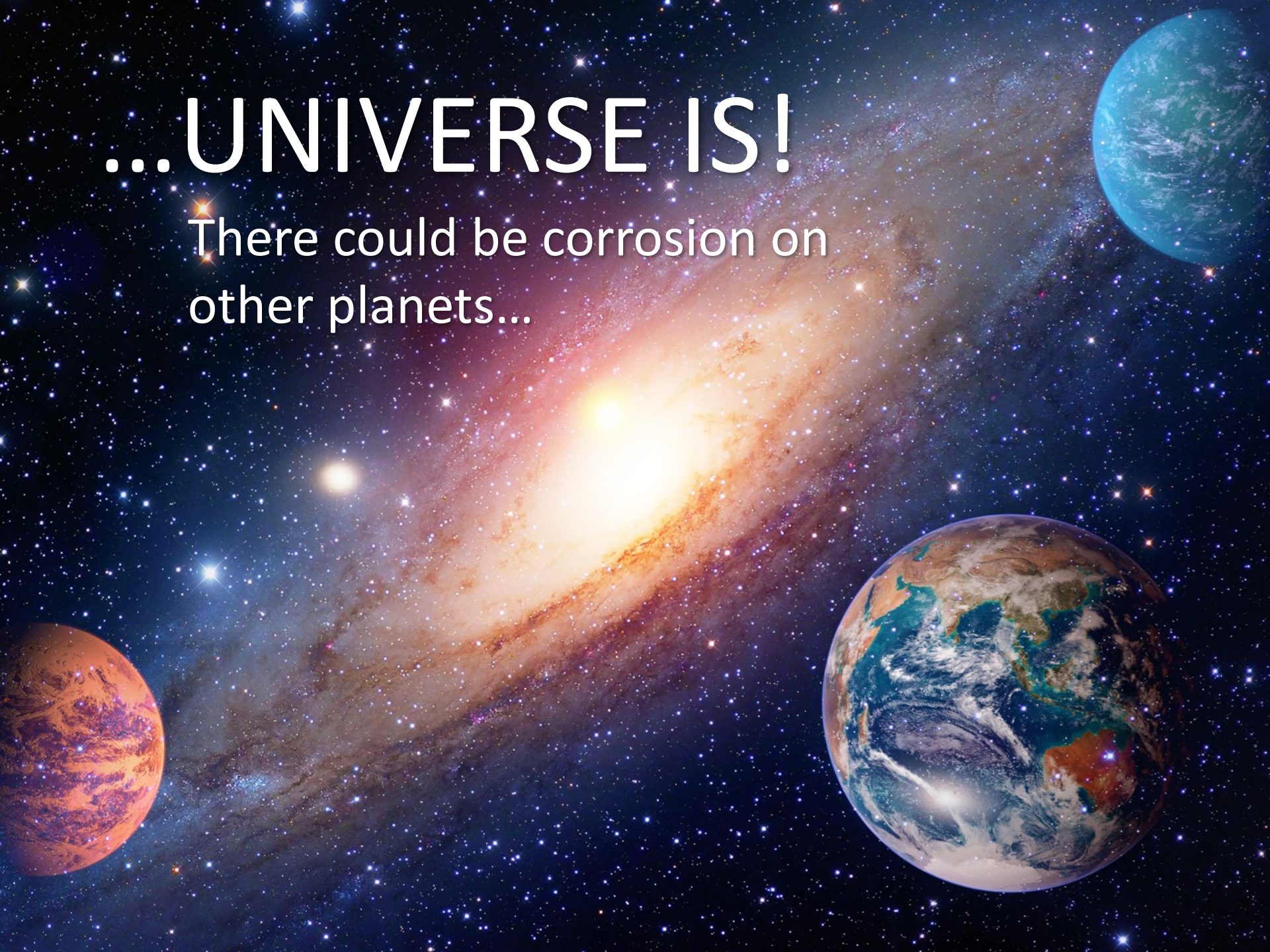
**NELSON MANDELA**

Sky is NOT the limit...



# ...UNIVERSE IS!

There could be corrosion on  
other planets...

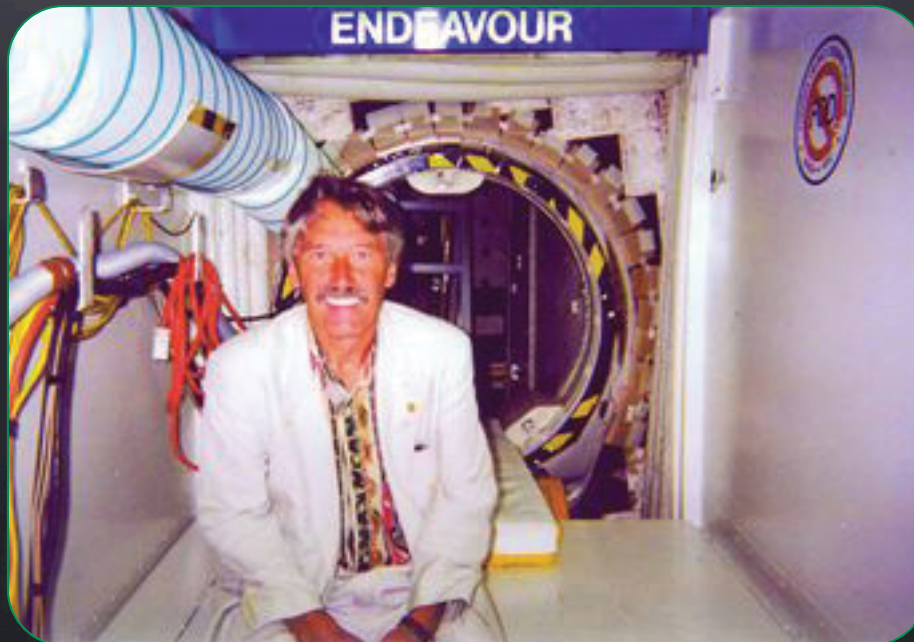


谢谢

Hvala!

ありがとうございました

Merci!



Gracias!

شكراً جزيلاً

Danke!

Спасибо

Grazie

Thank You!

obrigado!

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Let the 40<sup>th</sup>  
Anniversary  
Party begin!  
Have fun!

