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**Attention: Editor**

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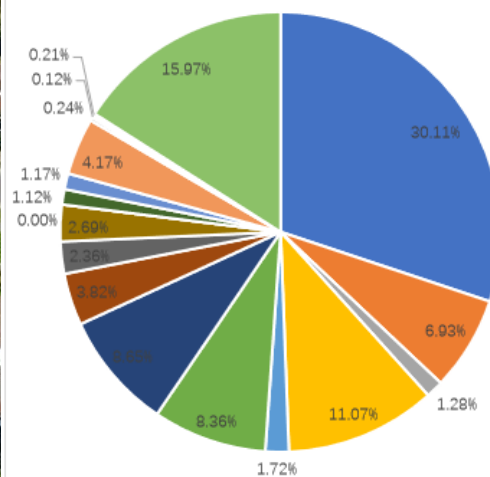
**PRESS RELEASE**



## In-Depth Market Study Report:

# Cortec® Group Controls Largest VCI Market Share!

Recently, in-depth market study entitled “Global Volatile Corrosion Inhibitors (VCI) Packaging Material Market Report 2018” was conducted. This comprehensive report clearly demonstrates that Cortec® Corporation, manufacturer of green corrosion inhibitors is a global leader by a wide margin.

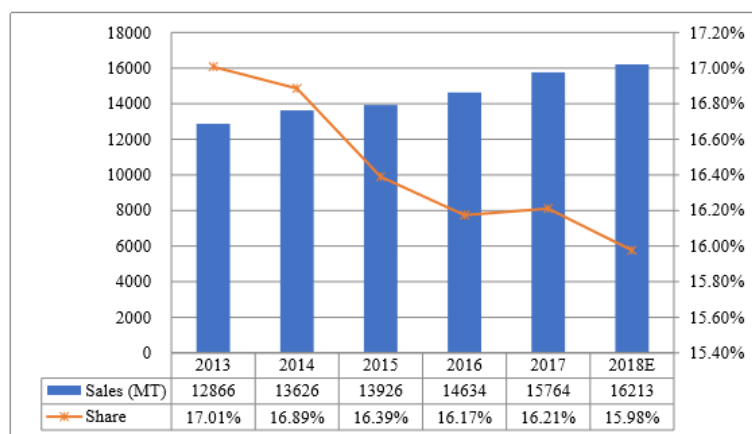


Volatile Corrosion Inhibitors (VCI) Packaging Material Sales (MT) Market Share by Players in 2017. Cortec® marked blue in chart holds 30 % of market share in North America.

Results of research analyses also show that the market is quite large, estimating \$526 million in 2017 and expected to grow to \$734 in 2024.

The report studies Volatile Corrosion Inhibitors (VCI) Packaging Material market status and outlook of global and major regions, from angles of players, product types and end industries; It gives in depth analyzes of the top players in global and major regions, and splits the VCI Packaging Material market by product type and applications/end industries.

**Figure CORTEC Volatile Corrosion Inhibitors (VCI) Packaging Material Sales Market Share (%) (2013-2018)**



Source: CORTEC; Secondary Sources, Press Releases, Expert Interviews and QYR Chemical & Material Research Center, June 2018

Globally, North America, China and Europe are the main VCI packaging material consumption regions. In 2017, these regions occupied 67.28% of the global sales totally. In future, the market is still bright, the sales will increase to 142.226 MT in 2024 from 97.246 MT in 2017 with the CAGR of 5.58%. The revenue will increase to 734.07 million USD in 2024. As stated in report, “Cortec® owns the biggest market share, in 2017 the supply volume was 15.764 MT, taking 16.21% of the global sales.”

One of the reasons why Cortec® Group controls largest VCI market share is constant and absolute quality control of its products and processes. Cortec® is the only company in VCI industry that is certified according to ISO-9001, ISO-14001, ISO-17025, ISO-50001 and CE certified. Most of the competitors outsource production of VCI films and master batches while Cortec® Group controls largest VCI market share operates 2 fully integrated VCI film production plants with combined capacity of over 30,000,000 kilograms of industry’s top quality products.

**Table CORTEC Volatile Corrosion Inhibitors (VCI) Packaging Material Sales (MT), Revenue (Million USD), Price (USD/Kg) and Gross Margin (%) (2013-2018)**

CORTEC	2013	2014	2015	2016	2017	2018E
Sales (MT)	12866	13626	13926	14634	15764	16213
Sales Price (USD/MT)	6396	6267	6070	5942	6128	6315
Sales Revenue (Million)	82.29	85.39	84.53	86.95	96.6	102.38
Gross Margin	39.94%	39.51%	36.47%	37.43%	37.60%	37.77%

Source: CORTEC; Secondary Sources, Press Releases, Expert Interviews and QYR Chemical & Material Research Center, June 2018

Cortec’s distribution network covers more than 100 countries and is managed by 25 field offices in North America, Europe, Japan, China, South Korea, India, Middle East and Northern Africa. In addition Cortec’ patented VpCI® films and papers are produced by the network of licensees in Germany, France, Spain, Turkey, China, Japan and Brazil.

Cortec® is a recognized leader in research and development having obtained over 63 patents. According to a study by another market research institute 27% of all new corrosion inhibitor products introduced between 2011 and 2016 were rolled out by Cortec Group. Cortec® is by far the world leader in production of over 500 VCI products that are based and proprietary technology.



Boris Miksic, CEO of Cortec®, is a man behind Cortec® brand. He started a company in 1977 in his garage and lead by strong vision brought it where it is today. “Cortec® is not only global market leader in sales of VCI products but also most diversified manufacturer that operates 9 state-of-the-art plants: 3 in Minnesota, 2 in Wisconsin, 2 in Europe, 1 in Florida and Canada. All other competitors are single plant sellers”, notes Mr. Miksic, adding: “We are developing new, better, safer, more efficient technologies every day. Our goal is to increase global market share by leveraging our brand, innovation and quality for the benefit of our customers.”

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Cortec® Corporation is the global leader in innovative, environmentally responsible VpCI® and MCI® corrosion control technologies for Packaging, Metalworking, Construction, Electronics, Water Treatment, Oil & Gas, and other industries. Our relentless dedication to sustainability, quality, service, and support is unmatched in the industry. Headquartered in St. Paul, Minnesota, Cortec® manufactures over 400 products distributed worldwide. ISO 9001, ISO 14001:2004, & ISO 17025 Certified. Cortec Website: <http://www.cortecvci.com>  
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