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## Umicore and Solvay sell SolviCore joint-venture to Toray

Umicore and Solvay today announced that they have sold their respective 50% stakes in joint venture SolviCore to Japanese chemical company Toray. Since its inception in 2006, SolviCore has built up a strong portfolio of clients for its membrane electrode assemblies used in fuel cells and proton exchange membrane (PEM) electrolysis. SolviCore will benefit from Toray's expertise in fuel cell materials and experience in mass production and will remain based in the Hanau-Wolfgang Industriepark near Frankfurt.

Both Solvay and Umicore will continue to be active in the fuel cell material market. Solvay will focus on its core competence in advanced materials that will enable key innovation in the fuel cell industry for mobility, stationary and other markets. Umicore will focus on its core competence in catalysis and continue to develop and commercialize electro-catalysts for the fuel cell industry.

### For more information

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