

## **FOR IMMEDIATE RELEASE**

### **SSI SECURES PRODUCTION CAPABILITY WITH ADDITION OF PASADENA, TX PLANT**

#### **Schumann/Steier, Inc. Announces Acquisition of Chusei (USA), Inc.**

*Coral Gables, Florida – July 30, 2010* Schumann/Steier, Inc. (SSI), announced today that it has completed the acquisition of Chusei Oil Company's Pasadena, TX polyethylene wax and custom-processing facility, Chusei (USA), Inc. Newly named SSI Chusei, Inc., the plant's acquisition heralds a breakthrough investment for the global marketer.

"Despite the downturn in the economy, we are investing in the future and dedicating resources to maximize the benefits of the relationship with Chusei Oil of Japan," said Arthur Steier, President of SSI. "Our company has vision. We are looking ahead and have faith not only in our business, but in the industry as a whole."

Strategically located in Pasadena, TX, the facility has direct rail and truck access and is close to the Port of Houston. The plant encompasses several stainless steel reactors, wiped film evaporators and forming belts, as well as a spray former and drum flaker. SSI Chusei is currently producing products to supply numerous industries including rubber, paints, polishes, polymers and plastics. Additionally, the facility is active in custom toll-processing for major chemical companies.

Dan Corredor, General Manager and CFO of SSI Chusei, Inc., believes the acquisition is "a strategic and logical fit that allows Chusei to gain a strong marketing arm and gives Chusei access to additional financial resources." Corredor strongly believes that the acquisition will benefit customers as well as employees and suppliers. "I look forward to being a part of a new entity that will combine solid growth, quality production and customer satisfaction," Corredor added.

This move compliments SSI's long history and expertise in specialty lubricants and waxes and provides a vehicle for custom-processing to meet customer-specific needs. Peter Loggenberg, SSI Chusei's newly appointed President said, "This is a vertical integration of SSI's marketing proficiency with custom production capability in response to what we feel are the present and future needs of the market."

Headquartered in Coral Gables, FL, SSI is currently celebrating its 20 year anniversary as an international marketer of petroleum specialties, drilling fluids and waxes, meeting the needs for industries ranging from transportation to health care. With the addition of SSI Chusei, Inc., SSI



not only intends to merge its technical proficiency and international presence with Chusei's unique manufacturing capabilities in the wax and tolling markets, but will continue to actively invest in the growth and scope of the plant, which will include the introduction of new product lines.

SSI's new and existing customers can look forward to having access to an increased portfolio of products, a management team with over 100 years of combined experience and a widened range of services as SSI becomes a one-stop shopping source.

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**MEDIA CONTACT AND FURTHER INFORMATION:**

Karina Zayas

Schumann/Steier, Inc.

T: 866.521.5525

F: 866.535.6392

[kzayas@ssigs.com](mailto:kzayas@ssigs.com)

[www.ssiglobalsolutions.com](http://www.ssiglobalsolutions.com)