Campine strengthens global antimony position through strategic investment in Thailand

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Campine NV, the Belgian metals recycling and specialty chemicals company listed on Euronext Brussels, has reached an agreement to acquire a stake in Green Tech Antimony (GTA), a Thai producer of antimony metal operating a modern smelting facility in Kanchanaburi, Thailand.

The investment marks a major step in Campine's long-term Specialty Chemicals strategy, securing access to the critical raw material antimony metal while establishing an Asian production base for antimony trioxide (ATO). This vertical integration will strengthen supply security for Campine's Belgian operations, improve cost competitiveness and open new opportunities in overseas markets.

Green Tech Antimony operates a smelter commissioned in 2025, with an annual production capacity of 8,000 tonnes of antimony metal. GTA's Thai partners also own several antimony mines in Southeast Asia, providing access to ore concentrates. By the end of 2027, the facility will be expanded with a 4,000-tonne ATO production unit using Campine's proprietary technology, creating an integrated operation from antimony ore to finished ATO.

Campine will acquire a minority stake in GTA's manufacturing operations. The entire ATO output will be marketed through a newly established trading company, majority-controlled by Campine, primarily targeting Asian markets.

"This is a major strategic milestone for Campine," says CEO Wim De Vos. "By combining direct access to antimony metal with our technological expertise and a competitive Asian production, we are creating a solid foundation for further profitable growth."

Campine became the global market leader in ATO early 2025, following exceptional supply disruptions and sharp price increases. Since end 2025, improved raw material availability led to a significant correction in antimony prices. This investment strengthens Campine's position in a more competitive global market.

Closing of the transaction is planned for January 2027.

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