



NEWS RELEASE

Praana Group Completes Acquisition of Multi-Chem, Strengthening Its Global Specialty Chemicals Platform

Mumbai, India and Houston, US, 4th May 2026 - Praana Group announces the completion of its acquisition of a portion of Multi-Chem, a recognized provider of oilfield chemical services and field application expertise. The acquired business, **Sterling Multi-Chem**, will operate as a Praana Group entity within the Sterling Specialty Chemicals platform, aligned with key priorities while ensuring continuity for employees and customers; the acquisition further strengthens Praana Group's global specialty chemicals platform and expands its energy-sector capabilities.

The combination brings together Sterling Specialty Chemicals' expertise in specialty chemical manufacturing, polymer technologies, and advanced surfactant systems with Multi-Chem's established field service capabilities and long-standing relationships across the global energy industry. Together, the organizations will enhance their ability to support oil and gas operators with high-performance chemical solutions and technical expertise across upstream, midstream, and downstream operations.

"This acquisition aligns closely with Praana Group's long-term strategy of strengthening its global specialty chemicals platform through technology leadership, manufacturing excellence, and strong customer partnerships," said Vishal Goenka, Vice Chairman of Praana Group. *"Multi-Chem has developed a strong reputation for delivering high-performance oilfield chemical solutions and field expertise across complex operating environments. By combining Multi-Chem's field-driven solutions supporting upstream drilling, completion and production operations, as well as midstream flow assurance and downstream process and asset integrity programs, with Sterling Specialty Chemicals' manufacturing scale and specialty chemistry capabilities, we will expand our geographic reach and strengthen our ability to deliver innovative, high-value solutions across the energy sector."*





Customers will benefit from an expanded portfolio of specialty chemical technologies, stronger technical support, and deeper application expertise. Both organizations share a strong commitment to safety, operational excellence, and delivering reliable solutions that help customers maintain efficiency and performance in demanding operating environments.

Sterling Specialty Chemicals will maintain operational continuity for Sterling Multi-Chem as integration activities progress. Both teams will continue supporting customers and operations while leadership works collaboratively to identify opportunities for technology development, operational synergies, and long-term growth.

About Sterling Specialty Chemicals

Sterling Specialty Chemicals develops and manufactures high-performance chemical solutions for energy and industrial applications. The company specializes in advanced polymer, surfactant, and specialty chemical technologies designed to improve operational efficiency, reliability, and performance across a wide range of industries.

About Praana Group

Praana Group is a diversified multinational business group with a global presence in specialty chemicals and advanced materials. Its portfolio includes Galata Chemicals, Artek Surfin Chemicals, Sterling Specialty Chemicals, and 3B Fibreglass. The group continues to expand its global capabilities through strategic acquisitions and investments across specialty chemicals and advanced materials, serving industries including construction, automotive, energy, textiles, and consumer sectors. Praana focuses on innovation, operational excellence, and long-term value creation while maintaining a strong commitment to governance, quality, and sustainable growth.



This announcement was distributed simultaneously to global energy, financial, and industry media on 4th May 2026, as part of a worldwide press release. [Click here to Read the full announcement](#) →