

# ICH K+S transaction heralds a new growth focus with new beginnings

Issued by [Stone](#)

4 Jul 2023

Industrial Commodities Holdings (Pty) Ltd (ICH) today finalised the sale of the ICH fertiliser business to Fertiva (Pty) Ltd, an entity which is now majority-owned by the German fertiliser supplier K+S Group. The K+S Group will operate the acquired fertiliser business under the Fertiva name.

The era as a fertiliser trader concluded for ICH today with the closing of the sale of the fertiliser division to the K+S Group, one of the biggest Potash producers in the world. However, the deal does not mean slowing business for ICH but rather a different focus. By embracing the slogan of Growing the Future, ICH intends to keep growing the business and serving its customers with even more products in its diversified portfolio in the future.



The ICH portfolio and offerings have evolved over the years to include mining and industrial chemicals, road and construction supplies, flexible packaging, products for cable manufacturing, polymers, paper, agricultural products, and foodstuffs.

ICH Board members Heinrich van Wyk and Peter Wales will remain on the board of ICH. Three new ICH board members join them from the ranks of the current senior leadership team. They are George Wood, Gavin Fell, and Craig Lloyd.

The ICH CFO, George Wood, joined ICH in 2011 and leads the company's finance functions. Gavin Fell previously worked in ICH in the 1990s and re-joined in 2014. He heads the chemical division with Peter Wales. Craig Lloyd joined Bordic in 2010 and ICH in 2011 when ICH acquired Bordic.

Former ICH board member Jaco Raath is leaving ICH to join Fertiva as part of the closing of the transaction. As part of the transaction, the entire ICH fertiliser team joined Fertiva, with Kali-Union (a member of the K+S Group) as the majority shareholder. Jaco Raath and another former ICH shareholder, who previously managed the ICH fertiliser business, will hold

25% of Fertiva's shares.

ICH distributed K+S Group fertilisers across southern Africa for over 40 years, in addition to products from other manufacturers, since signing an agency agreement in 1980 to represent the K+S Group in sub-Saharan Africa. We wish the new owners the very best with this new beginning. We trust that the agricultural industry can rely on the same or better service than they became accustomed to under the ICH brand.

ICH bought back all ICH shares from its previous shareholders Jaco Raath, Bakkies van Zyl and Anton Goosen, who are members of the fertiliser team joining Fertiva, and they no longer have any shares in ICH and are no longer representing ICH.

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