

GSB buys Hurst; creates Australia's biggest locally owned chemical co.

Specialist press chemical supplier, GSB Chemicals, has purchased Hurst graphics Australia from Rex and Carol Chater, 25 years after they started their business in 1981.

TENNYSON Byrnes, GSB Chemical Co. CEO, says negotiations began late in 2006 and concluded on June 25 this year when the Chaters signed over ownership of their business as a going concern, including the Hurst trademark and Regents Park, NSW factory, to GSB.

Citing reasons for the acquisition, Byrnes told AP that the Hurst business was extremely well established, expertly run and was very close to its customer base. The business will continue to trade under the familiar Hurst brand but as a member of the GSB Chemical family of businesses that includes press chemical factories in Melbourne, Brisbane and Singapore.

"It will be very much business as usual at Hurst," says Byrnes. "The acquisition of this widely respected supplier to the printing industry is complementary to our existing offering and gives the GSB group outlets in every state across Australia. Hurst brings with it a world class manufacturing facility accredited under AS/NZS ISO9001 and independently audited by SAI Global, together with a very strong, fruitful and longstanding cooperation with respected German chemical manufacturer and innovator, Druck Chemie."

Speaking of his retirement, Rex Chater, aged 77, says that he has enjoyed a marvelous career. Having started out as a Certified Practising Accountant (CPA), Chater joined Sidney Cooke in 1946. It was there that he met his future wife, Carol, who, as she explains, "has been in the printing industry for 43 years, ever since, as an immigrant off the boat from England, she obtained her first job with Sidney Cooke in 1963.

"It has been immensely satisfying to work for so long in the printing industry, many of whose members we count as close friends," Rex Chater says. "It has been a pleasure to give the best service we could to this industry. We will both miss the many friends and acquaintances."



From left: Carol and Rex Chater with Tennyson Byrnes, CEO of GSB Chemical, new owner of Hurst Graphics Australia, which the Chaters founded in 1981. After 25 years building the Hurst business, the Chaters are retiring from 103 years of experience in the graphic arts industry between them.

Chater is delighted that the business he and wife Carol started has been sold to another Australian owned company and a family business to boot.

"Our customers will be in good hands with Tennyson and his team," Chater says. "GSB is a 100% Australian owned family business, manufacturing lithographic pressroom chemicals including FOGRA approved blanket and roller washes, isopropyl alcohol-free fountain solutions, leading technology web offset silicone emulsions and lithographic overprint varnishes."

Commencing on his company's acquisition, Byrnes says, "Our expertise in formulating press chemicals has allowed GSB to become one of the leading suppliers to web offset and sheetfed printers in Australia. The addition of the respected Hurst range rounds out our offering and is further basis for expansion in Australasia, South East Asia and beyond.

"The relationship that Rex and the Hurst team have forged over many years with Druck

Chemie, which we intend to continue under own ownership, will add substantial further value and strength to our product offering," says Byrnes.

The GSB chemical business was started by Byrnes' family in 1954. Initially focusing on paint stripping and wood finishing products, the GSB business was expanded into the pressroom chemicals sphere as a logical step given the synergies between and similarities of chemicals produced for the paint, wood and print businesses.

The GSB business has over the years expanded considerably under the leadership of Byrnes, who is the current CEO.

"When we started with press chemicals in 1993, we budgeted for sales to this new segment of just \$100,000. We now manufacture between eight and 10 million litres of press chemicals each year and this year, expect to sell for around \$9 million to the printing industry. Our customers span the gamut of the industry, including sheetfed and web offset commercial printing, packaging and newspaper printing," says Byrnes.

One of very few manufacturers to have FOGRA approval for products it manufactures from Australian raw materials. GSB is also Australia's biggest converter of silicone oil to silicone emulsions. Its team of specialists has solved many of the problems of web offset silicone emulsions including emulsion separation at high temperatures, control of static, elimination of biological contamination and flinging at high web speeds, as part of its research and development programme.

GSB's National Sales Manager, Jason Kent, will oversee the Hurst business, with Mark Phillips continuing as NSW State Manager and the Chater's son-in-law, Steve Fowler, continuing to work at Regents Park as Factory Manager.

Following completion of the paperwork, Rex and Carol Chater hosted a day at Canterbury Races for loyal distributors, customers and friends and to welcome the new owners. After their day out, Rex Chater had time to reflect: "We always did fair deals with our customers and supported them professionally and with respect and we believe Tennyson and his team at GSB will keep up the work that Carol and I started 25 years ago at Hurst."