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BUSINESS / SIPCAM TO RAISE €15 MILLION THROUGH BOND ISSUE

## Sipcam to raise €15 million through bond issue

By Robert Birkett

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Italian agrochemical company Sipcam (Milan) is seeking to raise €15 million (\$19 million) through the issue of five-year bonds. The bonds pay a fixed rate of 6.5% and are to be made available to "professional" investors. The principal sum will be reimbursed on maturity with interest paid quarterly. The company says that the funds will aid its growth at a time of increasing demand in crop protection. Sipcam has re-entered *Agrow's* top 20 ranking of major pesticide companies (*Agrow* No 694, pp 2-3), following a 12% increase in agrochemical sales at €377 million (\$488 million at the current rate) in 2013 (*Agrow* No 692, p 4).

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