

Henkel completes ATP deal, underscoring the pull of specialty tapes

Henkel has completed its acquisition of ATP adhesive systems AG, bringing together two Afera Member Companies and underlining the growing strategic value of high-performance, water-based specialty tapes in the European adhesive tape value chain.



Henkel has completed its acquisition of Swiss-based ATP adhesive systems AG. The transaction, announced in January and completed on 1 April 2026, is a further sign of where strategic value is building in the European adhesive tape market.

The news is notable not only because it involves two Afera Member Companies, but because it highlights the continued appeal of technically

strong tape businesses with established positions in growth applications and credible sustainability profiles.

ATP has built its business around engineered adhesive tapes for automotive, electronics, medical, building and construction, and graphics. The company employs around 700 people, operates in Europe and North America, and was expected to generate around €270 million in sales in fiscal 2025. More than 90 percent of its portfolio is based on water-based technologies.

During Arsenal Capital Partners' ownership, ATP expanded specialty tape capacity at its German site, acquired Neschen Coating GmbH in Germany and developed a new production facility in the U.S. That recent investment history helps explain Henkel's interest. ATP brings not only products, but coating capacity, application know-how and a broader manufacturing footprint.

Why ATP fits Henkel

Henkel has said the acquisition will strengthen its Adhesive Technologies business, broaden its position in tapes and extend its offering beyond liquid technologies. It also adds complementary strengths in water-based tapes, as well as capabilities in hotmelt and solvent-based polymer tapes.

The fit is also visible in ATP's end markets. Henkel's Adhesive Technologies business reported particularly strong recent growth in mobility and electronics, which overlaps closely with ATP's application base. That makes the deal relevant not only from a portfolio perspective, but from a market and customer perspective as well.

For Henkel, ATP adds more than tape volume. It adds a specialist platform with established positions in attractive technical applications, backed by manufacturing assets and a strong water-based technology base. That is exactly the kind of profile that has become more strategically valuable in today's market.

What the deal means for tape manufacturers

For European tape manufacturers, the message is fairly direct. Strategic buyers are placing value on tape businesses that combine technical depth, water-based or lower-VOC technology platforms and manufacturing reach. The businesses attracting attention are those that offer differentiated performance in demanding applications, rather than broad exposure to more standard tape volume.

The deal also points to a wider shift in the value chain. Tapes are increasingly being judged as part of a broader bonding and materials platform, not simply as stand-alone product lines. That raises the importance of coating and converting capability, end-use expertise, supply reliability and the ability to support customers across more than one region.

There are supply-chain implications as well. As more capability sits under one roof, suppliers may face fewer but larger buying centres, broader qualification requirements and greater expectations around consistency across multiple sites. For tape manufacturers, this increases the premium on technical specialisation, manufacturing resilience and closer integration with customer programmes.

The number of publicly visible Europe-linked deals is not large, but the pattern is becoming clearer. Since 2022, ATP itself has changed hands twice, first through Arsenal's acquisition and now through Henkel's. In between, ATP acquired Neschen, Atlas Tapes acquired PPM Industries, and in adjacent self-adhesive materials Fedrigoni moved on POLI-TAPE. This is not indiscriminate consolidation. It is targeted buying around technology, capability and control points in the value chain.

That is why the Henkel-ATP deal matters beyond the two companies directly involved. It highlights the kind of tape business now attracting strategic interest in Europe: technically strong, internationally scalable and well positioned in higher-performance, more sustainable technology platforms.

Further information

- [Henkel, "Henkel to acquire ATP adhesive systems, a leading expert in high-performance water-based specialty tapes" \(16 January 2026\)](#)
- [Arsenal Capital Partners, "Arsenal Capital Partners completes sale of ATP Adhesive Systems to Henkel" \(1 April 2026\)](#)
- [Henkel, "Henkel delivers good organic sales growth in the first quarter of 2026" \(7 May 2026\)](#)

Related industry transactions:

- [ATP Group / Neschen, "ATP Group acquires Neschen from Blue Cap AG" \(7 October 2024\)](#)
- [Atlas Tapes / PPM Industries, "Historic acquisition of PPM Industries creates a new global player reshaping the adhesive tapes sector" \(29 November 2024\)](#)
- [Fedrigoni, "Fedrigoni announces the acquisition of POLI-TAPE, specialized in textile graphics, application tapes and specialties" \(21 May 2024\).](#)
