

Addivant Transaction Completed – New Ownership, Name and Expansion Plans Announced

MIDDLEBURY, CT (May 1, 2013) – With its purchase by SK Capital finalized today, the global leader in specialty additives unveiled a new corporate identity and announced plans for expansion, a broader product offering and increased emphasis on innovation. Addivant™, the former Antioxidant and UV Stabilizer Solutions business of Chemtura Corporation, will operate as an independent portfolio company of SK Capital.

“With its unique pedigree resulting from the merger of three leading polymer additives companies, we believe the business is an attractive platform with significant growth and performance improvement potential,” noted Barry Siadat, a Managing Director of SK Capital and Chairman of Addivant. “The transition from a non-core business within a large public company to a stand-alone organization will enable improved execution and a renewed emphasis on growth. Management has done an excellent job of redefining the business’ strategy and successfully repositioning it as a strategic partner and solutions provider to customers.”

Leadership and Location

Peter R. Smith, a former member of Chemtura’s leadership team and general manager of the business unit since 2009, has been named company president and chief executive officer.

Addivant will be headquartered in Connecticut and maintain its workforce and global footprint with 11 plants on five continents and nine existing technology centers and application testing centers worldwide.

New Name

According to Smith, the name Addivant was chosen by its employees. “It symbolizes our commitment to serve as a specialty additives company that partners with customers to develop solutions that enable their success and provide marketable advantages in the plastics and rubber industries.”

Global Expansion Plans

Smith said a renewed commitment to customer service, a broader and deeper team and a strong balance sheet, will fuel Addivant’s investments in innovation and expansion of capacity to achieve the ambitious sales targets of the new company. The growth plans will include its joint ventures in the Middle East and Asia, highlighting Addivant’s commitment in two of the fastest-growing regions in the world.

“We are executing our plans to increase our capabilities and position ourselves closer to our customers to support their growth plans and provide improved supply security and service standards,” Smith added.

Continuity, Diversification and Innovation

Addivant will grow its existing technical sales force, distributor relationships and team of highly trained experts in the field of additives.

“The company will continue to expand beyond the antioxidant and light stabilizer brands we’re known for,” said Smith. “Our 500-plus employees and additives experts are working with a broad range of chemistries to formulate next-generation process technologies and product solutions that allow our customers to succeed in their markets.”

“As consumers demand lighter, stronger, safer, longer-lasting as well as more productive, cost-efficient and environment-friendly products, innovation in additives is essential to meet these needs,” said Smith. “That’s our focus. Our expertise and technical solutions help accelerate advancement and in turn give our customers an advantage in the marketplace. We call it ‘Solutions to Breakthrough.’”

Servicing Global Markets

Addivant is the world’s largest producer of liquid phosphites (WESTON®), specialty antioxidants and materials in non-dust forms, including its patented ANOX® NDB® stabilizer blend technology that enables up to eight components to be delivered in a single homogeneous blend delivering key benefits for customers. The company is the only antioxidant supplier with production assets in five continents.

“With the recent exploitation of shale gas in North America and the proven reserves in the Middle East, Addivant is well positioned to benefit from today’s global trends,” noted Smith. “At the same time, our global capabilities position us to deliver comprehensive and innovative solutions to our downstream customers.”

The company’s specialty chemicals are used in the polymer and rubber industries in a wide range of segments including automotive, packaging, consumer durables, electrical and electronics, and building and construction.

Addivant’s portfolio of products reflects its roots in predecessor companies that include Great Lakes Chemical, Uniroyal Chemical and GE Specialty Chemicals. This legacy gives Addivant a deep heritage in products that include antioxidants, antiozonants, intermediates and inhibitors, polymer modifiers, light stabilizers and brands that date as far back as 1890.

“It’s not every day a company opens its doors with so many decades of experience,” noted Smith. “It’s certainly a strong foundation to build on.”

Addivant Activity in Industry Segments

Automotive

In the automotive industry, Addivant is providing additives and formulations that are improving fuel efficiency and imparting the necessary performance to plastic and rubber, allowing the replacement of conventional materials such as metal and glass.

Packaging

Today, packaged goods travel the world and packaging must respond to evolving global regulatory compliance standards. Addivant is investing millions to ensure the company’s existing and new products are on the leading edge of current and future regulatory requirements.

Consumer Durables

Consumer durables are demanding new levels of performance in design, aesthetics, durability, weight reduction and mobility. Addivant’s broad range of specialty additives offers unlimited possibilities for polymer design to meet the highest level of performance.

Electrical and electronics

Electricity powers the world, and the ability to distribute power has become critical to today’s society. For cables that must maintain integrity under harsh conditions to be cost-effective and environmentally safe, reliability is imperative. The products most proven for long-term performance come from Addivant. The company is expanding its capabilities to create next-generation additives for longer life and greater sustainability for the environment.

Building and construction

The building and construction sector is looking to new materials to create more sustainable, cost-effective, longer-lasting buildings that increasingly come from renewable sources. Addivant is developing innovative new products that address all these challenges, from polymer modifiers that allow renewable materials to be combined with plastics to light stabilizers that protect the building materials from harsh UV exposure.

Agriculture

With a growing global population and a continued trend towards urbanization the need for greater food production is a must. Plastics play a critical role helping accelerate cultivation and maximize crop yields with Addivant's additive solutions providing the protection to the harmful effects of sunlight ensuring long lasting performance in the field

About Addivant

Addivant is the world's largest producer of liquid phosphites, specialty antioxidants and materials in non-dust forms, including its patented ANOX[®] NDB[®] stabilizer blend technology that enables up to eight components to be delivered in a single homogeneous blend. The company is also known for its wide portfolio of specialty additives including light stabilizers, polymer modifiers, polymerization inhibitors and intermediates. With 11 plants on five continents as well as research, manufacturing and sales facilities around the globe, Addivant maintains global headquarters in Connecticut, USA, and regional headquarters in; Al Jubail, Saudi Arabia; Basel, Switzerland and Shanghai, China. Visit www.addivant.com for more information.

About SK Capital

SK Capital is a private investment firm focused on the specialty materials, chemicals and healthcare sectors. The firm has deep experience in and knowledge of Addivant's products and end markets gained through previous and current portfolio companies in the polymers, plastics and associated additives sectors. Located in New York, NY and Boca Raton, FL, the firm is currently investing from SK Capital Partners III, L.P. a \$500 million fund of committed capital. Its portfolio companies generate revenues of over \$6.0 billion annually and employ more than 5,000 people. Visit www.skcapitalpartners.com for more information.

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ANOX[®], NDB[®], NAUGARD[®], WESTON[®], LOWILITE[®] and POLYBOND[®] are brand names of Addivant[™]