



ASCEND EMERGES

NEW YORK, June 29, 2009 – New owners of former Solutia nylon business draw on deep experience. The stereotype of the private equity firm is a group of financially savvy executives who buy faltering businesses they don't know much about and then use their fiscal wherewithal to restructure, squeeze, and otherwise force them back to health. The people at SK Capital Partners (SKC), which just acquired Solutia's nylon business, no doubt know their dollars and cents. But they also know something about nylon. Barry Siadat, one of SKC's two founders, is a Ph.D. chemical engineer who for many years was an executive at Allied-Signal, a one-time rival of Solutia in the nylon business. And Frederic Poses, the nylon business' new chief executive officer, was with Allied-Signal for 30 years, the last two as president.

About SK Capital Partners

SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and healthcare sectors. Our integrated, multi-disciplinary team utilizes its prior industry, operating and investment experience to transform businesses into higher performing organizations. Located in New York, NY and Boca Raton, FL, we are currently investing from SK Capital Partners III, L.P., a \$500 million fund of committed capital. Our portfolio companies generate revenues of over \$3.0 billion annually and employ more than 3,400 people.

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