



## **LEADING FIRE-FIGHTING PRODUCTS PRODUCER, PERIMETER SOLUTIONS, TO BECOME PUBLICLY-TRADED VIA ACQUISITION BY EVERARC HOLDINGS**

EverArc to partner with Perimeter Solutions management team in support of the Company's next phase of growth and innovation

ST. LOUIS, June 16, 2021 /PRNewswire/ — Perimeter Solutions (“Perimeter Solutions” or the “Company”), a leading global manufacturer of high-quality firefighting products and lubricant additives, today announced an agreement in which EverArc Holdings Ltd. (“EverArc”) (LSE: EVRA), a publicly-listed acquisition company with fully committed capital, will acquire Perimeter Solutions from SK Invictus Holdings S.à.r.l., an affiliate of funds advised by SK Capital Partners, LP (“SK Capital”) in a transaction valued at approximately \$2 billion.

Upon closing of the Transaction, it is intended that W. Nicholas Howley and William N. Thorndike, Jr., Founders and Co-Chairmen of EverArc, will serve as Co-Chairmen of the combined business. The Company's current management team, led by CEO Edward Goldberg, will continue to lead Perimeter Solutions.

“This transaction is a great opportunity for Perimeter Solutions to partner with an experienced team with an extensive operating and investing track record,” said Perimeter Solutions CEO Edward Goldberg. “EverArc's fully committed capital provides Perimeter Solutions access to resources to further enhance our integrated product and service offering and, most importantly, provide crucial protection to communities around the world and peace of mind to our customers as they increasingly rely on our services. We thank SK Capital for our successful and collaborative partnership and are excited to join forces with a unique partner like EverArc.”

“Perimeter Solutions' comprehensive, safe and effective wildfire prevention and suppression technology is more critical than ever as the severity of wildfires unfortunately shows a steady increase around the world,” said EverArc Holdings Founder Haitham Khouri. “The Company's unwavering focus on consistent innovation, exceptional service and strong and durable relationships with key customers have all contributed to its unmatched success. As a public company, Perimeter Solutions will have even greater, long-term access to additional debt and equity capital. We look forward to partnering with Eddie and the rest of Perimeter's talented team in the Company's next phase of growth.”

“EverArc's goal is to give our shareholders private equity-like returns with the liquidity and long-term focus of a public market,” said W. Nicholas Howley and William N. Thorndike, Jr.,

Founders and Co-Chairmen of EverArc. “To do so, we target specific economic criteria, including: recurring revenue streams; long-term secular growth tailwinds; high-value yet low-cost products and services; high returns on tangible capital; and accretive growth through acquisitions. We believe that Perimeter Solutions is an excellent fit with our target criteria and look forward to supporting the Company’s growth objectives.”

“We have been delighted to partner with the management and employees of Perimeter Solutions over these past three years. Since our acquisition, we have successfully transitioned what was previously a non-core segment within a public company into a thriving standalone organization, with an uncompromising commitment to the highest quality, safety, and reliability standards. The Company has grown significantly during our ownership, driven by investments in innovation and commercial excellence, as well as five highly strategic add-on acquisitions,” said Aaron Davenport, a Managing Director of SK Capital. “We believe Eddie and the Perimeter Solutions management team are well-positioned to carry this momentum forward and we wish them all the best under EverArc’s ownership.”

Transaction financing is fully committed and, consistent with EverArc’s structure, is not subject to shareholder approval. The transaction is expected to close in Q4 2021, subject to customary closing conditions. EverArc will now begin the process to transition its public listing from London to New York, where the combined entity is expected to begin trading in Q4 2021.

The Valence Group of Piper Sandler and Morgan Stanley acted as financial advisors to EverArc and Greenberg Traurig LLP acted as English and US legal advisor and Maples and Calder acted as BVI and Luxembourg legal advisor to EverArc in relation to the Transaction. Kirkland & Ellis LLP acted as legal advisor to SK Capital Partners. Morgan Stanley and UBS acted as placement agents in relation to the Private Placement.

### **About EverArc Holdings Limited**

EverArc Holdings Limited (LSE: EVRA / EVWA) is a publicly-listed acquisition company that was formed in November 2019 to undertake an acquisition of a target company or business.

### **About Perimeter Solutions**

Perimeter is a leading global manufacturer of high-quality firefighting products and lubricant additives. The Fire Safety business includes formulation and manufacturing of fire management products along with services and pre-treatment solutions for managing wildland, military, industrial and municipal fires. The Oil Additives business produces high quality phosphorous pentasulfide (“**P2S5**”) utilized in the preparation of zinc dialkyldithiophosphate (“**ZDDP**”) based lubricant additives, providing critical anti-wear solutions for end customers. Across both businesses, Perimeter Solutions provides world class technology, proprietary formulations, leading innovation, high levels of service and supply chain expertise.

## **About SK Capital**

SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and pharmaceuticals sectors. The firm seeks to build strong and growing businesses that create substantial long-term value. SK Capital aims to utilize its industry, operating and investment experience to identify opportunities to transform businesses into higher performing organizations with improved strategic positioning, growth and profitability as well as lower operating risk. SK Capital's portfolio of businesses generates revenues of approximately \$11 billion annually, employs more than 16,000 people globally and operates 150 plants in 28 countries.

## **Forward Looking Statements and Disclaimers**

This press release does not constitute or form part of any offer or invitation to purchase, otherwise acquire, issue, subscribe for, sell or otherwise dispose of any securities, nor any solicitation of any offer to purchase, otherwise acquire, issue, subscribe for, sell, or otherwise dispose of any securities.

The release, publication or distribution of this press release in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

Certain statements in this press release are forward-looking statements which are based on EverArc's expectations, intentions and projections regarding the Company's future performance, anticipated events or trends and other matters that are not historical facts, including: (i) expectations regarding the anticipated closing date of the Transaction; (ii) intentions regarding changing its jurisdiction of incorporation, filing a registration statement with the SEC and relisting on a U.S.-based exchange; (iii) expectations regarding the future operating and financial performance of the Company; (iv) expectations regarding the Company's growth prospects and the EverArc team's role in its growth and expansion plans; (v) intentions to capitalize on strategic opportunities to expand; (vi) expectations regarding the post-closing composition of the Board of Directors and management team of the Company; (vii) expectations regarding funding of the Transaction; and (viii) intentions to raise additional proceeds from an equity issuance prior to closing and expected use of such proceeds. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including: (i) economic and market conditions, competition, operating difficulties and other risks that may affect the Company's and/or EverArc's future performance; (ii) the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement entered into among the parties thereto in connection with the Transaction; (iii) the risk that securities markets will react negatively to the Transaction or

other actions by EverArc, the Company and/or the combined company after completion of the Transaction; (iv) the risk that the Transaction disrupts current plans and operations as a result of the announcement and consummation of the Transaction described herein; (v) the ability to recognize the anticipated benefits of the Transaction and of the Company to take advantage of strategic opportunities; (vi) costs related to the Transaction; (vii) the limited liquidity and trading of EverArc's securities; (viii) the ability of EverArc to successfully effect a listing of Perimeter Solutions S.A.'s securities on a U.S.-based exchange in the anticipated timeframes; (ix) the Company's ability to drive growth and to sustain such growth; (x) EverArc's ability to raise additional proceeds on acceptable terms; (xi) changes in applicable laws or regulations (or the interpretation thereof); (xii) the possibility that EverArc and/or the Company may be adversely affected by other economic, business, and/or competitive factors; and (xiii) other risks and uncertainties.

Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements may, and often do, differ materially from actual results. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law or regulation, neither EverArc nor the Company undertake any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Nothing in this announcement constitutes or should be construed as constituting a profit forecast.

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