

SK CAPITAL ANNOUNCES NEW ORGANIZATIONAL STRUCTURE AND EXPANDED LEADERSHIP TEAM AT NORAMCO AND TASMANIAN ALKALOIDS

New York, July 20, 2016 – SK Capital, a private investment firm with a disciplined focus on the specialty materials, chemicals and healthcare sectors, announced a new organizational structure and additions to the senior management team of the firm’s recently acquired specialty active pharmaceutical ingredient (“API”) and raw materials businesses, Noramco Inc. (“Noramco”) and Tasmanian Alkaloids (“TasAlk”).

Matthew Martin, who was previously the General Manager for the recently acquired businesses has been appointed CEO. Mr. Martin will be supported by a management team comprised of senior executives that are transitioning with the businesses as well as an influx of new, highly-experienced talent. The expanded team will be tasked with driving the operational improvements and customer-focused initiatives that are expected to be captured as an independent, carved-out organization as well as from the restructuring of the businesses as two separate entities.

The new additions to the management team and their respective positions are:

- Jim Mish, President, Noramco
- Chris Close, Chief Financial Officer
- Charlie Enzinger, Vice President, Integrated Supply Chain, Noramco

The existing leaders, who will transition into new roles in the new structure and other key leaders are:

Noramco

- Matthew Martin, Chief Executive Officer
- Anthony Ambrosini, Chief Financial Officer, U.S.
- Bill Grubb, Vice President, Commercial
- Mat Minardi, General Manager, Wilmington
- John Daly, Director, U.S. CMO & Product Transfer
- Val Coscia, Director, U.S. R&D
- Urs Thurnheer, Managing Director, Noramco GmbH

Tasmanian Alkaloids

- Doug Blackaby, Managing Director
- Colin Ralph, General Manager

- Ian Jones, Chief Financial Officer
- Iziar Iriondo, Director, Quality Operations
- Sam Bailey, Director, Scientific Affairs
- Les Baxter, Director, Agricultural R&D
- John Kearns, Director, Logistics and Procurement

“Jim Mish, Chris Close and Charlie Enzinger bring significant experience and a record of driving performance in pharmaceutical and chemical companies. They will join Matthew, Doug and the rest of the senior management team to build on Noramco and TasAlk’s strong foundations in customer service, reliability, quality and technology. We look forward to partnering with this expanded and newly reorganized management team to realize both businesses’ strategic and operational objectives,” noted Aaron Davenport, Managing Director of SK Capital.

Please see the biographical information on select members of the senior management team below:

Matthew Martin held a variety of roles with increasing responsibility with Johnson & Johnson companies in the U.K., Canada and USA. Mr. Martin has held Management Board positions as CFO, CIO, VP Marketing and Business Unit leader in companies within both the medical devices and pharmaceutical sectors. In his most recent position, Mr. Martin was the General Manager for the acquired businesses. In that role, Mr. Martin was responsible for all commercial, research & development, regulatory affairs, external manufacturing and project management.

Jim Mish spent over 30 years in the specialty chemical industry in executive leadership positions at both privately-held and publicly-traded companies. He joins the team from Ashland where he held the role of President of Global Consumer Specialties, a leading global provider of pharmaceutical, personal care, and nutritional specialty ingredients. Previously, he served as Senior Vice President of Personal Care and Pharmaceutical Ingredients at International Specialty Products (ISP), which was acquired by Ashland in 2011. He began his career at Pfizer Pharmaceutical in research and development before holding positions of increasing responsibility at Imperial Chemical Industries (ICI), ARCO Chemical, Penn Specialty Chemicals and National Starch.

Chris Close joins from Preferred Proppants where he held the position of Chief Financial Officer. He brings significant financial leadership and experience in chemicals, energy and distribution with a broad based financial background that encompasses FP&A, investor relations, M&A, treasury, financial reporting and accounting. Mr. Close started his career in public accounting with PricewaterhouseCoopers before progressing into industry where he has operated in both corporate and business unit roles at companies such as ARCO Chemical, Airgas, Exelon Corporation and Constellation Energy.

Doug Blackaby has been the Managing Director for Tasmanian Alkaloids since 2013. Previously, he was the Director - Alkaloid Raw Materials Business for TasAlk with direct responsibilities for sales and marketing and field operations. Doug commenced employment with TasAlk as an EHS Manager and later became Director - EHS GPSG Asia Pacific, a role that included responsibilities for Johnson & Johnson manufacturing sites in Fuji Japan, Xian China and Korea Gi-Do.

Charlie Enzinger joins the team from Univar, where he was responsible for leading the company's supply chain transformation initiatives. Throughout his career, he has held executive roles at leading industrial and specialty chemical companies, including Nalco and DuPont where he specialized in leading turnaround initiatives such as improving underperforming supply chain and plant operations. Mr. Enzinger is trained in Six Sigma, Lean Enterprise and Theory of Constraints.

About SK Capital

SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and healthcare sectors. The firm builds strong and growing businesses that generate substantial long-term value for our investors. SK utilizes 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. The firm currently has more than \$1.5 billion of third party capital under management. For more information, please visit www.skcapitalpartners.com.

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