



SK CAPITAL PARTNERS CLOSES ACQUISITION OF IPACKCHEM

New York, NY – April 6, 2021 – SK Capital Partners, LP, a private investment firm focused on the specialty materials, chemicals and pharmaceuticals sectors, has completed its previously announced acquisition of IPACKCHEM Group SAS (“IPACKCHEM” or the “Company”), a leader in sustainability-oriented barrier packaging.

Founded in 1987 by Jean-Philippe Morvan as a division of Air Products Group, IPACKCHEM is a leading global supplier of innovative and specialized barrier packaging solutions. IPACKCHEM’s leading market positions in the Crop Protection and Specialty Chemical markets are further underscored by its commitment to providing 100% recyclable plastic barrier packaging. IPACKCHEM is headquartered in Paris, with global operations spanning seven countries and four continents.

IPACKCHEM represents SK’s second investment in the packaging sector. Stephen D’Incelli, Managing Director at SK Capital, stated, “The transaction is a testament to SK’s ability to leverage our global platform to identify leading materials technologies businesses with immense commercial applications. We believe IPACKCHEM is a highly differentiated and sustainability-advantaged business with significant growth potential. We’ve been tremendously impressed by Jean-Philippe and the entire IPACKCHEM management team and we are excited to partner with them to execute our shared strategic objectives.”

Jean-Philippe Morvan, CEO of IPACKCHEM, noted, “We are delighted to partner with SK Capital as we embark on our next phase of growth. We believe their specialty chemicals expertise, functional and operating resources and extensive M&A capabilities will be instrumental in building on our existing strong market positions. Our common ambition is to accelerate organic and acquisitive growth and develop IPACKCHEM into the leading global barrier packaging player for Crop Protection and select Specialty Chemical markets.”

IPACKCHEM’s Board of Directors includes several highly experienced executives, including Rob Tiede, the former CEO of Sonoco Products, Dave Mezzanotte, SK Capital Senior Director and former Chairman and CEO of Coveris, and George Gregory, SK Capital Senior Director and former CEO of Kraton Polymers.

Rob Tiede, former CEO of Sonoco Products, commented, “IPACKCHEM is at the forefront of addressing many of today’s macroeconomic and socioeconomic issues. The Company’s highly specialized packaging products are of extremely high quality, enabling the safe handling and shipping of highly regulated Crop Protection chemicals that allow farmers to feed the world’s growing population, and are 100% recyclable, helping to address environmental issues.”

Dave Mezzanotte, Senior Director at SK Capital, added, “IPACKCHEM is a global market leader with a technology differentiation that drives cost and sustainability benefits for customers. We see several actionable opportunities to further expand the Company’s addressable markets and to continue providing customers with high-quality and innovative products, as well as best-in-class service, globally.”

Acquisition financing was provided by Alcentra Ltd., Rothschild & Co served as M&A and financial advisor and Kirkland & Ellis acted as legal counsel to SK Capital.

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 146 plants in 28 countries. The firm currently has greater than \$5 billion of assets under management. For more information, please visit www.skcapitalpartners.com.

About IPACKCHEM

Headquartered in Paris, France, IPACKCHEM is a leading global manufacturer of innovative plastic packaging products (containers, bottles, jerrycans) for the Crop Protection and Specialty Chemicals end markets. The Company’s UN-approved packaging solutions enable users to safely address the transportation and distribution of “hard-to-hold” and hazardous chemicals, while adhering to stringent regulations. IPACKCHEM operates globally through 8 production facilities, employs ~850 people and serves ~1,200 customers in 35 countries. For more information, please visit www.ipackchem.com.

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