

SK Capital Acquires D.B. Western, Inc. – Texas; Changes Name to Foremark Performance Chemicals

NEW YORK, June 1, 2017 – SK Capital Partners, a private investment firm with a disciplined focus on the specialty materials, chemicals and pharmaceutical sectors, announced today that it has completed the acquisition of D.B. Western, Inc – Texas, a leading technology-driven producer of formaldehyde and derivatives. The company’s La Porte, Texas, plant is the largest merchant market plant in North America serving a variety of applications including oilfield, refineries and petrochemicals. Headquartered in League City, Texas, the company will be renamed Foremark Performance Chemicals.

Jack Norris, a Managing Director of SK Capital, noted, “Foremark represents a compelling opportunity to own an industry leader with proprietary, best-in-class production capabilities that provides critical building block chemicals to a growing blue-chip customer base with diversified end market exposure. The investment is consistent with SK Capital’s strategy of investing in niche market leaders in segments where the firm has significant industry, operating and ownership experience.”

Mr. Norris continued, “We will seek to transition the company from a product orientation to a leader of intermediates and derivatives for oilfield refineries and petrochemical customers. To lead that effort, we are pleased to welcome Randy Owens back to the SK Capital team as the new CEO of Foremark. Randy previously served as CEO of one of our prior portfolio companies, Calabrian Corporation, which we successfully exited last year. Randy brings over 28 years of specialty chemicals experience in relevant end markets and has a strong track record of executing similar investment strategies.”

Randy Owens added, “I am very excited to be partnering again with SK Capital on another technology-oriented chemicals platform, and I look forward to working closely with Foremark’s employees and customers. Our aim is to leverage the company’s competencies to strengthen its strategic positioning in our chosen markets. We have identified several opportunities to substantially grow the company, including developing new products and applications as well as acquisitions.”

Morgan, Lewis & Bockius served as legal counsel to SK Capital and Lincoln International served as financial advisor. Tonkon Torp acted as legal counsel and Capstone Partners served as financial advisor to D.B. Western, Inc – Texas.

ABOUT SK CAPITAL

SK Capital is a private investment firm focused on the specialty materials, chemicals and pharmaceutical sectors. The firm builds strong and growing businesses that generate

substantial long-term value for its investors. SK Capital utilizes its industry, operating and investment experience to identify opportunities to transform businesses into higher performing companies with improved strategic positioning, growth, profitability and risk profiles. The firm currently has approximately \$1.9 billion of assets under management and its portfolio companies generate revenues of over \$5.0 billion annually and employ approximately 8,700 people.

For more information, please visit www.skcapitalpartners.com

ABOUT FOREMARK PERFORMANCE CHEMICALS

Foremark Performance Chemicals is a technology-driven leader of formaldehyde and derivatives for a variety of applications including oilfield, refineries and petrochemicals. Foremark operates North America's largest merchant market formaldehyde and derivatives manufacturing plant in La Porte, TX. Foremark is headquartered in League City, TX.

For more information, please visit: www.foremarkperformance.com

SK Capital Partners

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