



SK Capital Announces Acquisition of Canlak and Valentus Specialty Chemicals

Businesses will be combined to create leading wood coatings company

New York, May 27, 2021 – Funds advised by SK Capital Partners, LP (“SK Capital”), a private investment firm focused on the specialty materials, chemicals and pharmaceuticals sectors, today announced the purchase of the Canadian coatings company Canlak Inc., and US-based Valentus Specialty Chemicals. SK Capital plans to merge the two businesses to form a premier North American wood coatings company called Canlak Coatings (the “Company”), which will be headquartered in North Brunswick, New Jersey.

“The combined Company will offer a comprehensive portfolio of wood coatings products to serve the sports, commercial and residential flooring, cabinet and furniture manufacturing sectors,” said Mario Toukan, a Managing Director of SK Capital. “We see tremendous opportunity to build upon a solid portfolio of brands, including Canlak, Poloplaz, ABSCO and Sampson Coatings, to provide value and solutions to the Company’s North American customer base.”

SK Capital, Canlak Inc. and Valentus Specialty Chemicals are working together to execute the transaction, which will result in a seamless transition for customers and suppliers alike. Normand Guindon, the current CEO of Canlak Inc., will remain actively involved with the business and will serve as Executive Chairman of the Board of the Company.

“The new Company will focus on offering the highest quality coatings that meet the market’s ever-more stringent VOC requirements,” added Randy Dearth, Senior Director of SK Capital. “Our portfolio will include a broad range of technologies, including traditional lacquers and varnishes, waterborne coatings, UV-cured coating systems and high-performance polyurethanes. We will support and grow our presence in the market through an expertly trained sales and technical staff supported by a state-of-the-art wood coatings laboratory.”

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SK Capital is also pleased to announce that Robert Jamieson will be appointed as President and CEO of Canlak Coatings. Robert brings more than 30 years of experience to his new role in the chemicals industry, most recently serving as an executive of VersaFlex, a leading provider of specialty coatings, linings and foams. Robert’s experience also includes roles at Quadrant Chemical, Quadrant Urethane Technologies and Carlisle Construction Materials. “Robert’s extensive background managing chemicals businesses makes him an ideal candidate for integrating and growing Canlak Coatings,” added Toukan.

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

SK Capital Partners

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