

SK Capital Announces Agreement to Acquire the Performance Products & Solutions Business from PolyOne Corporation

New

York, August 19, 2019 – SK Capital, a private investment firm focused on the specialty materials, chemicals and pharmaceuticals sectors, today announced that it has signed a definitive agreement to acquire the Performance Products & Solutions business (“PP&S”) from PolyOne Corporation in a transaction valued at approximately \$775 million.

PP&S

is a global leader in plastic compounded solutions, comprised of Geon Performance Materials, the preeminent brand in polyvinyl chloride compounds with a reputation for innovation, and Producer Services, which offers a broad range of formulated polypropylene and thermoplastic polyolefin products and contract manufacturing services. PP&S operates twelve manufacturing locations across both North America and Asia and employs approximately 1,100 people.

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Norris, a Managing Director of SK Capital, stated, “PP&S is a market leader with a rich heritage in the PVC and polypropylene compounding industry. We are excited about the opportunity to further strengthen the business through both growth and improvement initiatives, similar to how we’ve approached several other investments that were corporate carveouts.”

The

transaction is expected to close in the fourth quarter of 2019. Latham & Watkins LLP acted as legal counsel to SK Capital and committed debt financing was provided by Cerberus Business Finance, LLC.

About

SK Capital

SK

Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and pharmaceuticals sectors. The firm builds strong and growing businesses that create substantial long-term economic value. 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. SK's portfolio of businesses generates revenues of approximately \$8.5 billion annually, employs more than 9,000 people globally and operates 74 plants in 25 countries. The firm currently has approximately \$4.6 billion of assets under management. For more information, please visit www.skcapitalpartners.com.

About PolyOne

PolyOne Corporation, with 2018 revenues of \$3.5 billion, is a premier provider of specialized polymer materials, services and solutions. The company adds value to global customers and improves sustainability through formulating materials, such as:

- **Barrier** technologies that preserve the shelf-life and quality of food, beverages, medicine and other perishable goods through high-performance materials that require less plastic
- **Light-weighting** solutions that replace heavier traditional materials like metal, glass and wood, which can improve fuel efficiency in all modes of transportation
- **Breakthrough technologies** that minimize wastewater and improve the recyclability of materials and packaging across a spectrum of end uses

PolyOne employs approximately 6,900 associates, is certified ACC Responsible Care® and Great Place to Work®, and is a founding member of the Alliance to End Plastic Waste. For more information, visit www.polyone.com.

SK Capital Partners

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