

SK Capital Closes Acquisition of Specialty Polymers Business from Baker Hughes, Rebranding the Business NuCera Solutions; Announces Leadership Team

New York, October 1, 2020 – An affiliate of SK Capital Partners, LP (“SK Capital”), a private investment firm focused on the specialty materials, chemicals and pharmaceuticals sectors, completed its previously announced acquisition of the specialty polymers business of Baker Hughes. The business has been renamed NuCera Solutions (“NuCera” or the “Company”), reflecting its history of innovation in the specialty polymers and polyethylene wax markets.

NuCera, with manufacturing operations in Barnsdall, Oklahoma, produces specialty low molecular weight olefin polymers, including a range of differentiated functional polymers and premium, high melting point polyethylene waxes. Over its 85-year history, the business has been dedicated to innovation and has developed a strong reputation as a premium specialty supplier and solutions provider to its diverse customer base.

NuCera Solutions has also announced the appointment of Steve McKeown as the Company’s Chief Executive Officer and Shawn Ham as Chief Financial Officer, effective immediately.

Mr. McKeown comes to NuCera having most recently served as President and Chief Operating Officer of Galata Chemicals, a leading producer and supplier of plastic and polyolefin additives. Previously, Mr. McKeown held leadership roles in Business, Supply Chain, Technology and Manufacturing with prior experience at Chemtura, Chevron Chemical and Exxon Chemical.

Mr. Ham brings nearly 30 years of experience in finance leadership to NuCera, most recently serving as Chief Accounting Officer and Corporate Controller at KMG Chemicals. Prior to that, he served as Director of Operations Finance at Lhoist North America.

Mario Toukan, a Managing Director of SK Capital, stated, “We believe NuCera’s leading specialized polymerization technologies combined with a strong existing base of talent and new leadership team will transform the Company into an independent leader of global polymer solutions.”

“We are very excited to have Steve and Shawn joining the NuCera team. Their combination of chemicals industry experience and leadership skills will help transition NuCera into the next phase of its growth and provide outstanding stewardship for NuCera’s customers, suppliers and employees,” stated Jonathan Borell, a Managing Director of SK Capital.

“Shawn and I are excited to join the talented team at NuCera. Building on the company’s

decades of specialty polymers experience, we look forward to partnering with our customers to bring new, innovative products to market,” Mr. McKeown stated.

Morgan, Lewis & Bockius LLP acted as legal counsel to SK Capital and debt financing was provided by KeyBanc Capital Markets. Evercore acted as financial advisor and King & Spalding LLP served as legal counsel to Baker Hughes.

About NuCera Solutions

With an 85-year history of innovative chemistry, NuCera is a global leader in the development and manufacture of highly differentiated specialty polymers for markets that require high quality and performance: Adhesives, Candles, Coatings, Imaging, Masterbatches, Personal Care and Plastics. NuCera supplies performance chemistry to global markets from its highly flexible manufacturing facilities in Barnsdall, OK which are supported by R&D and applications laboratories as well as pilot plant facilities. For more information, please visit www.nucerasolutions.com.

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 economic value. SK Capital 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 Capital’s portfolio of businesses generates revenues in excess of \$8.5 billion annually, employs more than 10,000 people globally and operates 93 plants in 24 countries. The firm currently has approximately \$4.8 billion of assets under management. For more information, please visit www.skcapitalpartners.com.

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