



## SK Capital Completes Carve Out from Chemtura

SK CAPITAL COMPLETES ITS ACQUISITION OF THE ANTIOXIDANT AND UV STABILIZER SOLUTIONS BUSINESS OF CHEMTURA CORPORATION INDEPENDENT COMPANY TO BE RENAMED ADDIVANT

NEW YORK, May 1, 2013 – SK Capital Partners, a transformational private investment firm, announced today that it has closed its previously announced acquisition of the Antioxidant and UV Stabilizer Solutions business of Chemtura Corporation (NYSE/EuroNext Paris: CHMT). To be named Addivant as an independent company, the business is a leading global supplier of a comprehensive portfolio of additives including antioxidants, antiozonants, inhibitors, polymer modifiers and UV stabilizers used by customers to improve the production and performance properties of polymers, plastics and rubbers.

With a disciplined focus on the specialty materials, chemicals and healthcare sectors, SK Capital has significant relevant experience, as well as deep knowledge of the end markets served by Addivant, gained through both previous and current portfolio companies in the polymers, plastics and associated additives sectors. The acquisition is consistent with SK Capital's strategy of acquiring niche market leaders with strong brands, technologies and underlying growth trends and actively supporting management in building thriving businesses with sustainable competitive advantages.

"With its unique pedigree resulting from the merger of three leading polymer additives companies, we believe Addivant is an attractive platform with significant growth and performance improvement potential," noted Barry Siadat, a Managing Director of SK Capital. "The transition from a non-core business within a public company to a stand-alone organization will enable improved execution and a renewed emphasis on growth. Management has done an excellent job of redefining the business' strategy and successfully repositioning it as a strategic partner and solutions provider to customers."

Jack Norris, a Managing Director of SK Capital, commented, "Having negotiated the transaction directly with Chemtura, Addivant is another example of a corporate carve out we've acquired outside of a broad auction. Similar to our other investments, we believe the business can benefit significantly from SK Capital's industry-specific knowledge and operational experience."

Addivant represents the fourth investment from SK Capital Partners III L.P., a \$500 million institutional pool of capital raised in 2011, and the fourth corporate carve out among its current portfolio of six companies.

### **About SK Capital**

SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and healthcare sectors. Our integrated, multi-disciplinary team utilizes its industry,

operating and investment experience to help transform businesses into higher performing organizations. Located in New York, NY and Boca Raton, FL, we are currently investing from SK Capital Partners III, L.P., a \$500 million fund of committed capital. Our portfolio companies generate revenues of over \$6.0 billion annually and employ more than 5,000 people.

Please visit [www.skcapitalpartners.com](http://www.skcapitalpartners.com) for more information about SK Capital.

**SK Capital Partners**

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