



## SK Capital Completes the Sale of Calabrian to Ineos Enterprises

Kingwood, Texas, August 2, 2016 – SK Capital Partners, a private investment firm focused on the specialty materials, chemicals and healthcare sectors, announced that it has completed the sale of Calabrian Corporation (“Calabrian” or the “Company”) to INEOS Enterprises (“INEOS”), a subsidiary of INEOS Group.

Calabrian is the North American market leader in liquid sulfur dioxide and also produces a range of SO<sub>2</sub> derivatives. Utilizing a proprietary production technology, Calabrian provides environmental and supply chain solutions to customers in the water treatment, personal care, mining, food preservation, oilfield, and disinfection markets.

SK Capital partnered with the founding family of Calabrian in 2011 to recapitalize the Company and drive its next phase of growth and improvement. Since SK Capital’s investment, completed initiatives have included building a strong and deep management team, diversifying the customer base, growing capacity and sales volumes, and expanding Calabrian’s geographic and end market presence.

Commenting on the sale, Jack Norris, a Managing Director of SK Capital, said, “We set out to transform the Company while capturing significant market opportunities through investments in talent, capabilities and capacity. We’re proud of the market leadership and growth trajectory Calabrian has established, and grateful to the Cogliandro family and the management team for the opportunity to partner together and successfully build a strong, thriving business.”

SK Capital Managing Director Barry Siadat added, “When its new production facility in Eastern Canada comes online at yearend, Calabrian’s earnings will have tripled since our acquisition, despite nearly doubling SG&A. The Company’s growth and improvement led to acquisition interest from corporates and drove strong investment returns.”

Randy Owens, Chief Executive Officer of Calabrian, stated, “Calabrian is well positioned to continue to grow and flourish under INEOS’ ownership. I’d like to thank our employees for their dedication and commitment and SK Capital for its strategic, operational and financial support throughout their ownership period.”

Terms of the transaction were not disclosed.

KeyBanc Capital Markets served as exclusive financial advisor and Morgan, Lewis & Bockius LLP served as legal counsel to Calabrian for the transaction.

## **About SK Capital**

SK Capital is a private investment firm focused on the specialty materials, chemicals and healthcare 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 more than \$1.5 billion of third party capital under management and its principals constitute one of the largest investors in its funds. For more information, please visit [www.skcapitalpartners.com](http://www.skcapitalpartners.com).

### **SK Capital Partners**

430 Park Avenue | New York, NY 10022 | 212.826.2700 | [skcapitalpartners.com](http://skcapitalpartners.com)