



SK Capital Partners Announces Agreement to Acquire Ipackchem from Sagard

New York, NY – December 10, 2020 – SK Capital Partners, LP, a private investment firm focused on the specialty materials, chemicals and pharmaceuticals sectors, today announced that its affiliate has entered into exclusive negotiations to acquire Ipackchem Group SAS (“Ipackchem” or the “Company”), a global leader in sustainability-oriented barrier packaging, from the French private investment firm Sagard.

Created in 1987 by Jean-Philippe Morvan as a division of Air Products Group, Ipackchem is a leading global supplier of innovative and specialized barrier packaging solutions.

Ipackchem’s leading market positions are further underscored by its commitment to providing sustainable and 100% recyclable plastic barrier packaging through the employment of its differentiated in-mould fluorination technology.

Jamshid Keynejad, Co-Founder and Managing Director at SK Capital, commented, “Given Ipackchem’s material science focus, differentiated product offering serving the specialty chemicals and crop protection end markets, and strong sustainability orientation, the Company fits very well within the SK portfolio.”

Stephen D’Incelli, Managing Director at SK Capital, added, “We feel privileged to be partnering with Jean-Philippe and the entire Ipackchem team to support management in achieving the next phase of the Company’s strategic vision. We see tremendous organic and inorganic global growth opportunities to bolster Ipackchem’s strong market positions, penetrate adjacent end-markets, and expand into new geographies. Ipackchem’s leadership in sustainable barrier packaging products aligns well with SK Capital’s strong commitment to sustainability and the Company’s innovative and environmentally friendly packaging solutions are uniquely positioned to address escalating recyclability challenges.”

Jean-Philippe Morvan, CEO of Ipackchem, noted, “With its global reach, specialty chemicals expertise, strong connectivity to our customer base and strong M&A capabilities, SK Capital is the perfect partner for Ipackchem as we embark on our next chapter.”

Ipackchem has been owned by Sagard since 2017 and **Antoine Ernoult-Dairaine, Saïk Paugam, and Maxime Baudry, Partners at Sagard**, concluded, “We are very grateful for the amazing work done by Jean-Philippe Morvan, Antoine Vigié, and the impressive executive team, in particular their dedication to growing the business and their commitment to delivering value. Ipackchem is a landmark investment for us, delivering on all value creation levers, organic growth, investments in ESG and human resources, and external growth. We deeply thank the team and are confident that the group would benefit from SK Capital Partners for its future development.”

If confirmed^[1], the transaction is expected to close in the first half of 2021. Kirkland & Ellis

acted as legal counsel and Rothschild & Co served as M&A and financial advisor to SK Capital.

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 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 11,000 people globally and operates 105 plants in 26 countries. The firm currently has approximately \$4.8 billion of assets under management. For more information, please visit www.skcapitalpartners.com.

[1] The transaction remains subject to the approval of the competent antitrust authorities and to the information and consultation processes of the relevant employee representative bodies in accordance with applicable laws

SK Capital Partners

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