

Deltech Holdings Completes the Acquisition of StanChem

Baton Rouge, LA, October 4th, 2022 —Deltech Holdings, LLC (“Deltech”), a leading producer of high-performance aromatic monomers, specialized crystal polystyrene, and resins for the coatings, composites, construction, and other end markets, announced today the acquisition of StanChem, Inc. (“StanChem”), a provider of emulsion polymers and protective coatings. Deltech is a portfolio company of SK Capital Partners (“SK Capital”), The terms of the deal were not disclosed.

With over 50 years of experience serving blue chip customers, StanChem offers emulsion polymers for architectural and industrial markets through StanChem Polymers, and a broad line of protective coatings through Albi Protective Coatings. “StanChem has always been a premier provider of emulsion polymers and Albi has been an innovator in the protective coatings market. Over the last 5 years, we have worked to transform the business into a specialty polymer provider by focusing on proprietary product development and expansion of manufacturing capabilities. We look forward to the next chapter of our growth as a part of the Deltech team,” said Paul Stenson, current President and CEO of StanChem.

StanChem will operate as StanChem Resins, a division of the larger Deltech platform, and will continue to be overseen by existing management. StanChem’s advanced R&D capabilities, portfolio of innovative products, excellent manufacturing flexibility, and strong customer relationships will complement Deltech’s existing monomers business, creating opportunities for the company to better serve its customers and find additional commercial opportunities in line with its vision.

“The strategic acquisition of StanChem represents a major step to further build out our capabilities in the CASE (coatings, adhesives, sealants, and elastomers) value chain. We look forward to partnering with Paul and the StanChem team during this next phase of growth,” said Jesse Zeringue, President and CEO of Deltech.

SK Capital acquired Deltech in August 2021, acquiring a majority interest. “We remain excited about our investment and view the acquisition of StanChem as transformational for the business. Looking forward, we will continue our pursuit of selective M&A and focus on expanding the platform, seeking opportunities to enhance the value, quality, and breadth of solutions we bring to our customers” said Jon Borell, a Managing Director of SK Capital.

Kirkland & Ellis LLP acted as legal counsel to SK Capital and Deltech Holdings in this transaction. Stanchem Inc. is a portfolio company of Artemis Capital Partners (“Artemis”).

Evercore acted as exclusive financial advisor and Morgan, Lewis & Bockius LLP served as legal counsel to Artemis and StanChem in this transaction.

About SK Capital

SK Capital is a private investment firm with a disciplined focus on the specialty materials, specialty chemicals, and pharmaceuticals sectors. The firm seeks to build strong and growing businesses that create substantial long-term economic value. SK Capital aims to utilize 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 of approximately \$16 billion annually, employs more than 20,000 people globally, and operates 203 plants in 32 countries. The firm currently has approximately \$6.6 billion of assets under management. For more information, please visit www.skcapitalpartners.com.

About Deltech Holdings, LLC

Based in Baton Rouge, LA, Deltech Holdings, LLC is a leading producer of specialty aromatic monomers, polystyrene and resins for use in coatings, composites, construction materials and other applications. The company is the largest producer globally of the specialty aromatic monomer products vinyl toluene, para-methyl styrene, and para-tertiary butyl styrene from its site in Baton Rouge, LA. Deltech also produces crystal polystyrene from its Troy, OH location.

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