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Subject: Vantage Specialty Chemicals Signs Definitive Agreement to Acquire LEUNA-Tenside GmbH

Date: January 11, 2019

Vantage Specialty Chemicals Holdings, Inc., a leading, vertically-integrated provider of naturally derived ingredients, has signed a definitive agreement to acquire LEUNA-Tenside GmbH ("LTG").

LTG is a leading manufacturer of high quality, specialty surfactants sold throughout Europe and globally. Located in Leuna, Germany, the company is focused on small volume, niche products supported by flexible manufacturing capabilities. LTG's product portfolio includes anionic surfactants, nonionic surfactants, and emulsifiers that are based on naturally derived ingredients and are used in a diversified range of end markets including personal care, soaps and detergents, industrial cleaning, lubricants, and paints and coatings. This diverse offering will open new opportunities for Vantage in the fast-growing development of sulfate-free and soap-free formulations in Personal Care.

"The acquisition of LTG is a transformational deal for Vantage that provides us with a strategic manufacturing footprint in Europe," commented Tiffany Kyllmann, Chief Strategy Officer of Vantage. "LTG's production facility is attractively located in Germany with products and chemistries that are similar to those of Vantage. The synergistic combination of LTG with Vantage will bring enhanced value for our customers through a broader technology portfolio with expanded global manufacturing capacity and customer service."

"We are very excited to add LTG to the Vantage platform," commented Keval Patel, Managing Director at H.I.G. "This transaction fits our core strategic plan of expanding our manufacturing footprint globally with a core focus on the specialty personal care and food ingredients markets. We are very excited to partner with the LTG team as we grow our European business."

LTG would be the third add-on acquisition that Vantage has completed since H.I.G. acquired the Company in October 2017.

The transaction requires the approval of regulatory authorities and is expected to close by year-end 2018.

About LEUNA-Tenside GmbH

LEUNA-Tenside is a market leader in niche, specialty surfactant production sold throughout Europe and globally. Surfactants are vital ingredients utilized in the manufacturing of a wide range of products for daily use across personal care, consumer goods, as well as industrial applications. LEUNA-Tenside GmbH was founded in 1995 as part of the management buyout of a business division of the former Leuna Werke. For more information, visit <https://www.leuna-tenside.de/?lang=en>

If you have any questions, please contact your Vantage Personal Care Representative.

As always, we thank you for your business and look forward to working with you to provide quality solutions, technical support and attentive service for all your ingredient needs.

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