

## PRESS RELEASE

### Contacts:

Beverly Kindermann

[Beverly.Kindermann@addivant.com](mailto:Beverly.Kindermann@addivant.com)

Tel: +1 203 702 6182

## FOR IMMEDIATE RELEASE

### **ADDIVANT<sup>™</sup> RECEIVES FORMAL FOOD CONTACT APPROVAL IN CANADA FOR ITS NONYLPHENOL-FREE ANTIOXIDANT, WESTON<sup>®</sup> 705**

**Danbury, Connecticut (October 4, 2016)** - Addivant<sup>™</sup>, the world leading supplier of liquid phosphite antioxidants for plastics, announced today that its nonylphenol-free stabilizer, WESTON<sup>®</sup> 705 has received a letter of no objection from the Bureau of Chemical Safety within Health Canada's Food Directorate allowing WESTON<sup>®</sup>705 to be used in a broad range of food contact applications. This latest authorization expands further WESTON<sup>®</sup>705 usability in food contact materials and is based on its recent U.S. FDA approval. It covers the use of WESTON<sup>®</sup> 705 at levels up to 2000 ppm in linear low density polyethylene and high density polyethylene in contact with all types of food at temperatures up to 121 C. These conditions cover the vast majority of packaging applications and allow for a ubiquitous and flexible usage of WESTON<sup>®</sup> 705 in food-contact packaging.

"We are very pleased by yet another validation of WESTON<sup>®</sup>705's safety profile", said John Steitz, Addivant's President and CEO. " Our breakthrough solution has been developed with some of the largest polymer manufacturers in the world. Providing the market with an alternative to nonylphenol-containing antioxidants that also improves performance and efficiency at every step in the value chain are real competitive advantages for Addivant and delivers significant peace of mind for our customers in the packaged goods and packaging materials segments."

Already approved in more than 50 countries for food contact packaging, WESTON<sup>®</sup> 705 becomes the only nonylphenol-free liquid phosphite antioxidant alternative with food contact approvals in the US, Canada, Europe and China. This enables resin producers and packaging manufacturers to employ a single, global solution for Consumer Packaged Goods customers looking to stay ahead of the regulatory curve. The result of more than seven years of research and investment, WESTON<sup>®</sup>705 is the most thoroughly tested new plastic antioxidant on the market today.

Addivant<sup>™</sup> is dedicated to Responsible Care<sup>®</sup>, the chemical industry's initiative to protect the environment; ensure the safety and security of our operations; and safeguard the health and safety of our employees and neighboring communities. Our goal is to make continuous progress toward the vision of no accidents, injuries or harm to the environment. As active and responsible members of the communities in which we operate, Addivant<sup>™</sup> is committed

to open communication with our employees and neighbors. We monitor the safe production, transportation and use of our products. Our employees are comprehensively trained to do their jobs safely and with minimum impact on the environment. We care about the future — for all of us.

To learn more about WESTON® 705, visit: [www.weston705.com](http://www.weston705.com)

Or contact

Americas: Beverly Kindermann: +1 203 702 6182

Europe: David DeCorte: +32 479 456 386

Asia Pacific: Bill Xu: +86 21 6032 6822

#### **About Addivant™**

Addivant™ is an innovator in the field of polymer additives, developing customized solutions that provide customers enhanced application performance, safe handling, and reduction in cost of use. The company is recognized industry-wide for its extensive portfolio of specialty additives including antioxidants, light stabilizers, rubber additives, polymer modifiers, metal deactivators, polymerization inhibitors and intermediates. Addivant is an international company, with 11 plants on five continents, as well as research, manufacturing and sales facilities around the globe. Addivant maintains its global headquarters in Connecticut, USA with regional headquarters in: Al Jubail, Saudi Arabia, Basel, Switzerland, and Shanghai, China. Addivant is an independent portfolio company of SK Capital. Visit [www.addivant.com](http://www.addivant.com) for more information.

#### **About SK Capital**

SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and healthcare sectors. The firm's purpose is to build strong and growing businesses that create substantial long-term economic value. SK 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 companies generate revenues of approximately \$8 billion annually and employ approximately 9,000 people. The firm currently manages more than \$1.5 billion of committed capital. Visit [www.skcapitalpartners.com](http://www.skcapitalpartners.com) for more information.

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