

PRESS RELEASE

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FOR IMMEDIATE RELEASE

ADDIVANT™ RECEIVES FORMAL FOOD CONTACT APPROVAL IN CHINA FOR ITS NONYLPHENOL-FREE ANTIOXIDANT, WESTON® 705

Danbury, Connecticut (May 3rd, 2016) - Addivant™, the world leading supplier of liquid phosphite antioxidants for plastics, announced today that its nonylphenol-free stabilizer, WESTON® 705, has achieved yet another milestone by receiving broad food contact approval for use in packaging materials from the National Health and Family Planning Commission (NHFPC) in China.

“Materials containing nonylphenol are slowly but surely being removed from store shelves all over the world”, said Jonathan Hill, Chief Technology Officer at Addivant. “China’s draft food contact law, which is expected to finalize this year, includes a 10ppb migration limit on nonylphenol. As a result, Consumer Packaged Goods companies (CPGs) are seeking an immediate replacement.”

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

“We are very excited by this new validation of WESTON® 705’s safety profile”, said John Steitz, Addivant’s President and CEO. “ This breakthrough solution has been developed with some of the largest polymer manufacturers in the world. By offering not just an alternative to nonylphenol-containing antioxidants, but also improved performance and efficiency at every step in the value chain, WESTON® 705 provides peace of mind for packaged goods brand-owners and packaging materials producers.”

As a Responsible Care® company, Addivant™ is committed to provide new materials for the ever changing global regulatory environment. The company announced earlier in January a multi-million dollar expansion program at its Morgantown, WV manufacturing facility to meet increasing demand and is developing options for manufacturing in Asia and Europe.

To learn more about WESTON® 705, visit: www.weston705.com

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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 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 for more information.

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