



Media/NZX/ASX release

13 June 2016

**Court approves convening of Special Meeting to vote on Allnex proposal  
and;  
Independent Adviser provides valuation range**

**Court approval to convene Special Meeting of Shareholders**

Nuplex Industries Limited (NZX/ASX: NPX) today announced that the New Zealand High Court has ordered a Special Meeting of Nuplex shareholders (Special Meeting) to be held to consider and vote on the previously announced Scheme of Arrangement (Scheme) under which Allnex New Zealand Limited (Allnex) proposes to acquire all the shares in Nuplex.

The Special Meeting will be held at **11.00am (New Zealand Standard Time) on Thursday 7 July 2016** in the Theatre at the Waipuna Hotel and Convention Centre, Mt Wellington, Auckland, New Zealand, subject to all regulatory approvals being received or waived.

To date, Allnex has received approvals or waivers from regulators in the Australia, China, New Zealand, Russia and the United States. Allnex has provided an updated notice confirming that all regulatory clearances are expected to be obtained by 29 June 2016.

If the Scheme is approved and all the conditions precedent are satisfied (or waived), Nuplex shareholders will receive a total payment of NZ\$5.43 cash per Nuplex share on the implementation date (which is currently expected to be on or about Tuesday, 2 August 2016).

The Scheme Booklet, including the notice convening the Scheme Meeting and the Independent Adviser's Report has been lodged with the relevant exchanges. A copy of the Scheme Booklet will be mailed to Nuplex shareholders on Friday, 17 June 2016. It is also available on Nuplex's website [www.nuplex.com](http://www.nuplex.com).

With the date of the Special Meeting of Shareholders now confirmed for Thursday 7 July 2016, Nuplex expects the key dates of the process to be as outlined in Table 1 below.

**Independent Adviser provides valuation range of NZ\$5.36 - NZ\$5.86 per share**

In the opinion of the Independent Adviser, Grant Samuel & Associates Limited (Grant Samuel), the full underlying value of Nuplex shares is in the range of NZ\$5.36 to NZ\$5.86 per share. Grant Samuel's valuation range should be read in the context of the full Independent Adviser's Report, which is included in the Scheme Booklet along with other relevant information.

The Proposed Scheme Price of NZ\$5.43 cash per share is within Grant Samuel's assessed value range for Nuplex Shares.

**Board recommendation maintained**

Shareholder voting turnout is important in New Zealand Schemes of Arrangement. The Independent Directors of the Nuplex Board continue to unanimously recommend that Nuplex

shareholders vote in favour of the Scheme at the upcoming Scheme Meeting, in the absence of a superior proposal.

**Table 1: Scheme timetable**

Event	Timing
Lodgment of Scheme Booklet with NZX and ASX	13 June 2016
Notice of Meeting and Scheme Booklet mailed to Nuplex shareholders	17 June 2016
Closing date and time for Voting/Proxy Forms for the Special Meeting to be submitted	5 July 2016, 11.00am New Zealand time
Date and time for determining eligibility to vote at the Special Meeting	5 July 2016, 7.00pm New Zealand time
Special Meeting to vote on the Scheme	7 July 2016, 11.00am New Zealand time
Second Court Date	21 July 2016
Last day of trading in Nuplex Shares	25 July 2016
Scheme Record Date	27 July 2016
Implementation & Payment Date	2 August 2016
The final date the Scheme can be implemented unless agreed by the parties	9 November 2016

*Ends*

#### For more information regarding Nuplex

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#### For more information regarding Allnex

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#### About Nuplex

Nuplex is a leading, global manufacturer of resins used in paints, coatings and structural materials with annual sales of c.NZ\$1.5 billion (c.US\$1 billion). Listed on the NZX and the ASX, Nuplex is a global leader in rheology control coatings technology, as well as performance and industrial coating resins, particularly for Automotive OEM, Vehicle Re-finish, Wood, and Protective coatings. From its 16 production sites located across Asia, Europe, America and Australia and New Zealand, Nuplex has customers in over 80 countries worldwide. Through its global R&D network of local technical service support, regional R&D centers and a

dedicated Innovation Centre in The Netherlands, Nuplex works in partnership with its customers to develop the right solution for their coatings challenges.

### **About Allnex**

Allnex, formerly Cytec Industries' Coating Resins business and acquired by Advent in 2013 for US\$1.15 billion, with sales of c. US\$1.5 billion, is a leading global producer of coating resins and additives for architectural, industrial, protective, automotive and special purpose coatings and inks. Allnex is recognized as a specialty chemicals pioneer and offers an extensive range of products including innovative liquid resins & additives, radiation cured and powder coating resins & additives and cross linkers for use on wood, metal, plastic, and other surfaces. Today, Allnex has EBITDA of about US\$220 million and has a strong global presence with 17 manufacturing sites and 12 research & technology support facilities throughout the world, focusing on assisting its c.3,000 customers to rapidly bring advanced coating solutions to market.

### **About Advent International**

Founded in 1984, Advent International is one of the largest and most experienced global private equity firms and a leading investor in the global Chemicals industry. Advent's investment philosophy is centred around supporting leading management teams and providing resources for further growth, in order to execute on a mutually developed strategy and investment case. To date, Advent has raised cumulative capital of c.US\$40 billion, and has executed over 310 transactions including over 30 investments in the Chemicals industry. Advent has a strong track record of making significant and successful investments, with recent chemicals transactions including Allnex (formerly Cytec Industries' Coating Resins business), Oxea, Maxam and Grupo Transmerquim. Advent also has extensive experience in conducting Public-to-Private transactions, with recent examples including Douglas, Mediq and Unit 4.