



NZX/ASX/Media release

4 July 2016

### **Scheme of Arrangement timing update**

Nuplex Industries Limited (NZX/ASX: NPX) today announced that implementation of the proposed Scheme of Arrangement (the Scheme) with Allnex New Zealand Limited (Allnex) is now expected to occur in mid to late August 2016. Implementation remains subject to Nuplex Shareholder and New Zealand High Court approval, as well as anti-trust approval in Europe, which is now expected by early August 2016.

### **Special Meeting of Shareholders update**

The Special Meeting of Shareholders will be held at 11am New Zealand time on Thursday 7 July 2016 at the Waipuna Hotel and Convention Centre, in Mt Wellington, Auckland.

Provided at least 75% of the votes cast are in favour of the Scheme, and, more than 50% of the total number of Nuplex shares are voted in favour, and the other conditions (including High Court approval) are satisfied, the Scheme will be implemented and shareholders paid NZ\$5.43 cash per share in mid to late August 2016.

If implementation occurs after 2 August 2016 solely as a result of a delay in EU anti-trust regulatory approval, shareholders will receive a compensatory dividend of 0.075 NZ cents per share for every day implementation is delayed.

Nuplex's Chairman, Mr Peter Springford said the Independent Directors continue to recommend shareholders vote in favour of the Scheme.

"The vote of every single shareholder counts and the Board strongly encourages all shareholders to exercise their right to vote either in person or by proxy," said Mr Springford.

### **European anti-trust update**

Nuplex has received confirmation from Allnex that work continues in obtaining Phase I European anti-trust approval. Following the voluntary withdrawal of Allnex's original Phase I approval request, the re-filing process is underway, which will allow the European Commission additional time to analyse the transaction.

Allnex continues to work constructively with the European Commission and Nuplex to obtain this final approval. Allnex remains confident that Phase I approval and Scheme completion could be achieved in mid to late August 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.