



NZX/ASX release

10 June 2016

### **Allnex proposal receives Overseas Investment Office approval**

Nuplex Industries Limited (NPX) today announced that the Overseas Investment Office has granted consent under the New Zealand Overseas Investment Act for Allnex New Zealand Limited's proposed acquisition of Nuplex via a Scheme of Arrangement.

"Both parties have been working hard to progress the Scheme and we are on track for a meeting in early July. We expect to be able to confirm the date of the Special Meeting of Shareholders and release the Scheme Booklet within the next week," said Mr Peter Springford, Chairman of Nuplex's Board of Directors.

Nuplex's Independent Directors continue to unanimously recommend Nuplex shareholders vote in favour of the Scheme in the absence of a Superior Proposal, and subject to the Scheme Consideration of NZ\$5.43 being within or above the Independent Adviser's valuation range.

*Ends*

#### **For more information please contact;**

Josie Ashton, Director Corporate Communications

+61 2 8036 0906

[josie.ashton@nuplex.com](mailto:josie.ashton@nuplex.com)

#### **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.