



Company Overview & Capabilities

Recent Grace Matthews Transactions

Grace Matthews has successfully completed 66 chemicals transactions since 2015.

SUMMARY STATISTICS

- 100% dedicated to chemicals & materials M&A advisory
- 66 closed M&A transactions since 2015
 - 55 completed sell-side transactions
 - 11 completed buy-side transactions
- 47 transactions involving a strategic buyer
- 20 cross-border transactions
- 25 carve-out transactions

SELECT TRANSACTIONS

 <p>has sold its Glycolic Acid business to PureTech Scientific, a portfolio company of</p>  <p><i>Grace Matthews advised The Chemours Company</i></p>	 <p>has been acquired by</p>  <p><i>Grace Matthews advised Rudd Company, Inc.</i></p>	 <p>has been acquired by</p>  <p><i>Grace Matthews advised Benz Oil Inc.</i></p>	 <p>has been recapitalized by</p>  <p><i>Grace Matthews advised Americo Chemical Products, Inc.</i></p>	 <p>has sold its Menomonee Falls, WI-based aerosol manufacturing facility and related business to</p>  <p><i>Grace Matthews advised The Sherwin-Williams Company</i></p>	 <p>has acquired the Industrial Solutions Group of</p>  <p><i>Grace Matthews advised Stahl</i></p>
 <p>has been acquired by</p>  <p><i>Grace Matthews advised Crown and Merit Capital Partners</i></p>	 <p>has been acquired by Renovo Capital's portfolio company</p>  <p><i>Grace Matthews advised PuEpoxy</i></p>	 <p>has acquired the kaolin minerals business of</p>  <p><i>Grace Matthews advised KaMin LLC</i></p>	 <p>through its subsidiary, GEO Specialty Chemicals, has sold its DMPA® business to</p>  <p><i>Grace Matthews advised CPS & Arsenal Capital Partners</i></p>	 <p>has been acquired by</p>  <p><i>Grace Matthews advised Specialty Polymers</i></p>	 <p>through its subsidiary, Evans Chemetics, has sold its Thioester Business to</p>  <p><i>Grace Matthews advised Bruno Bock</i></p>
 <p>has been acquired by</p>  <p><i>Grace Matthews advised The Ingredient House</i></p>	 <p>has been acquired by</p>  <p><i>Grace Matthews advised ChemSolv, Inc.</i></p>	 <p>has been acquired by</p>  <p><i>Grace Matthews advised Strem Chemicals, Inc.</i></p>	 <p>has been acquired by</p>  <p><i>Grace Matthews advised KOST USA, Inc.</i></p>	 <p>has sold its methylamines business to Belle Chemical Company, an affiliate of</p>  <p><i>Grace Matthews advised The Chemours Company</i></p>	 <p>has been acquired by</p>  <p><i>Grace Matthews advised Ferrovia Services</i></p>

Overview of Grace Matthews

INDUSTRY EXPERTISE

- Founded in 1999 as a specialist in chemicals investment banking
- 18 merger and acquisition professionals
 - Strong continuity from low turnover
 - Cross disciplinary: science, engineering, finance
- Over 200 chemicals assignments completed across the entire chemical value chain
 - Proven track record of closing highly complex deals
 - The majority of our transactions require navigation through issues such as legacy environmental matters, unions, pension liabilities, and FCPA/trade compliance
- Global reach: **approximately one-third of deals are cross border**
- Human capital – Grace Matthews employs **finance professionals with engineering, chemistry, and materials science degrees who have operations and business development experience**
- Unique **collaborative culture** and management philosophy fits well in the chemical industry

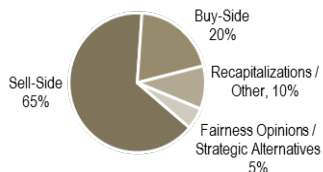
INDUSTRY ASSOCIATIONS



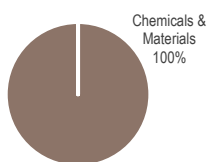
REGULAR ENGAGEMENT AT CHEMICALS EVENTS

- American Coatings Association, September 2023, “M&A Update in Paints & Coatings”
- European Coatings Journal, August 2023, “Acquisitions in Paints & Coatings”
- The Chemical Show, June 2023, “Insights to M&A in Chemical and Materials Industry”
- Adhesives & Sealants Industry, April 2023, “Staying the Course”
- American Coatings Association, November 2022, “Leveraging Creative M&A Strategies”
- Chemical & Specialties Management Council, September 2022, “Chemicals M&A”

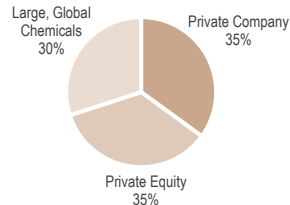
TRANSACTION TYPE



MARKET FOCUS



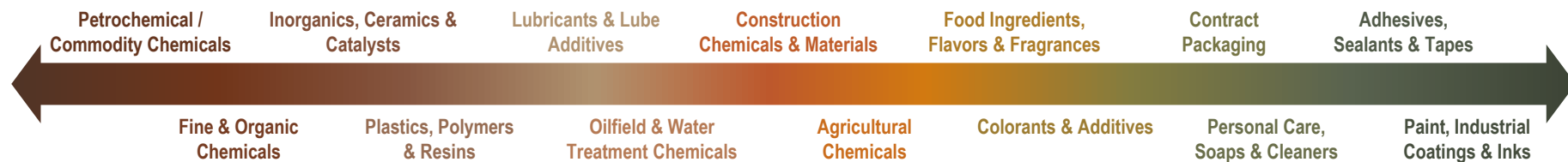
CLIENT TYPE



REGULAR CHEMICAL PUBLICATIONS



DEEP CHEMICAL INDUSTRY EXPERTISE ACROSS THE CHEMICAL VALUE CHAIN



Select Chemical Industry Transactions

 <p>has sold its methylamines business to Belle Chemical Company, an affiliate of</p>  <p>Grace Mathews advised The Chemours Company</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Gabriel and Edgewater Capital</p>	 <p>has sold its Specialty Fluids business to</p>  <p>Grace Mathews advised Cabot Corporation</p>	 <p>has divested its surfactants, thickeners and dispersants business to</p> <p>Tiarco, LLC a subsidiary of</p>  <p>Grace Mathews advised H.B. Fuller Company</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Merit Capital Partners and Management</p>	 <p>and its subsidiaries</p>  <p>have been recapitalized by a chemicals-focused investor group</p> <p>Grace Mathews advised Integrated Advantage Group and Management</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Ritus, Classic and Vanseal</p>	 <p>has been acquired by Arsenal Capital Partners' portfolio company</p>  <p>Grace Mathews advised Epoxies, Etc.</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Watson Standard</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Water Science Technologies</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Applied Adhesives</p>
 <p>has been acquired by</p>  <p>Grace Mathews advised Henry Company</p>	 <p>has been recapitalized by</p>  <p>Grace Mathews advised Aakash Chemical and Dye-Staffs, Inc.</p>	 <p>has sold select Canadian assets to</p>  <p>Grace Mathews advised Buckman Laboratories International, Inc.</p>	 <p>has been recapitalized by</p>  <p>Grace Mathews advised MFG Chemical, Inc.</p>	 <p>through its subsidiary, Evans Chemicals, has sold its Thioester Business to</p>  <p>Grace Mathews advised Bruno Bock</p>	 <p>has sold its subsidiary CIDRA Chemical Management, Inc. (CCMI) to</p>  <p>Grace Mathews advised CIDRA Holdings, LLC</p>	 <p>has been acquired by The Jordan Company's portfolio company</p>  <p>Grace Mathews advised Owensboro Specialty Polymers, Inc.</p>	 <p>has acquired</p>  <p>Grace Mathews advised Gabriel Performance Products</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Ranbar Electrical Materials, Inc.</p>	 <p>has sold its Automated Fueling Stations Business to</p>  <p>to</p>  <p>Grace Mathews advised Jacobus Energy, Inc.</p>	 <p>has entered into a strategic partnership with</p>  <p>Grace Mathews advised QualiChem, Inc.</p>
 <p>has been acquired by</p>  <p>Grace Mathews advised Ferrovia Services</p>	 <p>has sold its pressurized polyurethane foam adhesives business to</p>  <p>Grace Mathews advised 3M Company</p>	 <p>has been acquired by</p>  <p>Grace Mathews co-advised Ennis-Flint</p>	 <p>has acquired</p>  <p>Grace Mathews advised Americhem Group</p>	 <p>has entered into a definitive agreement to acquire the kaolin minerals business of</p>  <p>Grace Mathews advised KaMin LLC</p>	 <p>has been recapitalized by</p>  <p>Grace Mathews advised WF Taylor Co., Inc.</p>	 <p>has acquired the assets of</p>  <p>Grace Mathews advised California Products Corporation</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Edgewater Capital and Management</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised CASS Polymers and Showview Industries</p>	 <p>has sold its global automotive interior rigid thermoplastics coatings business to</p>  <p>Grace Mathews advised United Paint</p>	 <p>has sold its global Polyolefin Catalysts business to</p>  <p>Grace Mathews advised BASF</p>
 <p>has been acquired by</p>  <p>Grace Mathews advised Jones-Blair Company</p>	 <p>a wholly owned subsidiary of Syrgis Performance Products, LLC has been acquired by</p>  <p>Grace Mathews advised Syrgis Performance Products</p>	 <p>has sold certain assets to</p>  <p>Grace Mathews advised Spraylat Corporation</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Strem Chemicals, Inc.</p>	 <p>has sold its portfolio company</p>  <p>to Management and</p>  <p>Grace Mathews advised Superior Capital and Edge Adhesives</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Silbond Holdings</p>	 <p>a wholly owned subsidiary of Syrgis Performance Products, LLC has been acquired by</p>  <p>Grace Mathews advised Syrgis Performance Products</p>	 <p>has acquired</p>  <p>Grace Mathews advised Eastman Chemical Company</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised KOST USA, Inc.</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Custom-Pak Products</p>	 <p>has acquired select assets of the Capture® business from</p>  <p>Grace Mathews advised Gabriel Performance Products</p>
 <p>has sold its Longview, WA operations to</p>  <p>Grace Mathews advised Equa-Chlor, Inc.</p>	 <p>has sold the assets of</p>  <p>Grace Mathews advised Fasse Paint Company</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised The Ingredient House</p>	 <p>has sold its Baytown Operations to</p>  <p>Grace Mathews advised TPC Group</p>	 <p>through its subsidiary, GEO Specialty Chemicals, has sold its DMPAB business to</p>  <p>Grace Mathews advised CPS & Arsenal Capital Partners</p>	 <p>has merged with</p>  <p>Grace Mathews advised Columbia Paint & Coatings</p>	 <p>has sold its portfolio company</p>  <p>to</p>  <p>Grace Mathews advised Delta Capital and California Products Corporation</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised ChemSolv, Inc.</p>	 <p>has sold its portfolio company</p>  <p>to</p>  <p>Grace Mathews advised Prairie Capital and Neufoc</p>	 <p>has acquired</p>  <p>from</p>  <p>Grace Mathews advised Landec Corporation</p>	 <p>has been acquired by</p>  <p>Grace Mathews advised Compass Chemical</p>

Grace Matthews Team



John Beagle | Chairman, Co-Founder

Former semiconductor materials research engineer at Digital Equipment Corporation
MBA from Cornell University, BS in Materials Science and Engineering from Cornell University



Kevin Yttre | President

Formerly with ICI's Uniqema specialty chemicals business in U.S. and The Netherlands
MBA from Harvard Business School, BS in Chemical Engineering from University of Wisconsin-Madison



Ben Scharff | Managing Director

Advises clients in chemicals, paints and coatings, construction products and services, and general manufacturing sectors
BS from University of Wisconsin-Madison and previously served in the United States Marine Corps



Andy Hinz | Managing Director

Former Equity Research Analyst at Robert W. Baird & Co.
MBA from Northwestern University and BBA from University of Wisconsin-Eau Claire; holds the CFA designation



Doug Mitman | Co-Founder

Former Trader for Fidelity Investments and Market Maker at the American Stock Exchange in New York
MBA from Cornell University, BA from Dartmouth College



Bridget Spaulding | CFO

Focuses on financial management, operational policies, and regulatory compliance
MBA from the University of Chicago (Booth), BS in Accounting from Miami University of Ohio, and is a Certified Public Accountant (inactive)



Jon Glapa | Director

Advises clients throughout chemicals industry
MBA, with honors, from the University of Chicago (Booth), BA in Mathematics with Secondary Field degree in Economics from Harvard University



Andrew Cardona | Director

Former Investment Associate at Prudential Capital Group, working in both the international group and the restructuring group
BBA from the University of Wisconsin-Madison



Eric Sabelhaus | Director

Former Investment Banking Associate at Robert W. Baird and mechanical engineer at GE Energy
MBA from the University of Chicago (Booth), MS and BS in Mechanical Engineering from Georgia Tech and Notre Dame, respectively



Christopher Hayes | Associate

Supports clients in a variety of chemical and materials industries
BS in Mechanical Engineering from the University of Alabama



Matthew Stouder | Associate

Supports clients across the chemical and materials value chain
MS in Finance and BA in Chemistry from Texas A&M University



Kyle Tamboli | Associate

Former private equity associate and experience in corporate M&A and finance
MBA from Northwestern University and BS in Finance & Accounting from University of Wisconsin-Stevens Point



Jack Chandler | Senior Analyst

Supports clients across the chemical and materials value chain
BBA in Finance and Applied Computational Math and Statistics from University of Notre Dame



Drew Gebhardt | Analyst

Supports clients across the chemical and materials value chain
BS in Finance from Wake Forest University



Jordan Boswell | Analyst

Supports clients across the chemical and materials value chain
BBA in Business Finance and Economics from the University of Wisconsin-Eau Claire



Gabby Caranto | Analyst

Supports clients across the chemical and materials value chain
MS in Finance and BS in Chemical Engineering from Texas A&M University



Thomas Osborne | Senior Advisor

Former CEO of both The Tnemec Company and ICI Paints North America / The Glidden Company
BS from Youngstown State University, and has completed the Advanced Management Program at Harvard Business School



Katie Long | Office Manager

Provides administrative assistance to the executive management team
BA in Business & Management from Alverno College



Elizabeth Jasinski | Marketing Specialist

Focuses on marketing and new business development efforts, as well as providing support for client engagements
BSBA in Marketing from Valparaiso University

Employee Highlights:

- 9 – STEM (Science, Technology, Engineering, Mathematics) degrees
- 8 – MBAs from leading business programs
- 150+ years of combined relevant experience
- 200+ deals completed



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