

Colombes, 28 February 2022

ARKEMA FINALIZES THE ACQUISITION OF ASHLAND'S PERFORMANCE ADHESIVES BUSINESS

Arkema finalized on 28 February 2022 the acquisition of Ashland's Performance Adhesives business, a first-class leader in high performance adhesives in the United States. This operation marks a major step in Arkema's strengthening of its Adhesive Solutions segment, and fully aligns with the Group's strategy to become a pure Specialty Materials player by 2024.

With its wide range of key technologies and well-known brands, Ashland Performance Adhesives is a major player in pressure-sensitive adhesives, in particular in decorative, protection, and signage films for automotive and buildings. It also holds leading positions in structural adhesives, and offers an extensive range of adhesives for flexible packaging.

This activity, which employs approximately 330 people and operates 6 production plants, mainly in North America, generated estimated sales of around US\$360 million in 2021 ⁽¹⁾ and an EBITDA margin above 25% ⁽¹⁾. It offers excellent commercial, technological and geographic complementarities with Bostik, allowing it to expand its solutions offering and position itself as a major player in high performance industrial adhesives.

This operation is based on a US\$1,650 million enterprise value, *i.e.* 8.7x the 2026 EBITDA after taking into account the expected growth in the coming years and the synergies evaluated at 12.5% of sales. A key milestone in its strong long-term growth ambition, this acquisition now allows Bostik to aim for an EBITDA margin above 17% by 2024.

"We are very happy to welcome Ashland Performance Adhesives' teams within Arkema. I am convinced that Bostik will benefit from this deal to accelerate its development in attractive and high-growth applications. Our strengthened Adhesive Solutions segment will play a key role in implementing our ambition to be a leader in innovative materials for a more sustainable world", stated Thierry Le Hénaff, Arkema's Chairman and Chief Executive Officer.

Building on its unique set of expertise in materials science, **Arkema** offers a portfolio of first-class technologies to address ever-growing demand for new and sustainable materials. With the ambition to become in 2024 a pure player in Specialty Materials, the Group is structured into 3 complementary, resilient and highly innovative segments dedicated to Specialty Materials -Adhesive Solutions, Advanced Materials, and Coating Solutions- accounting for some 85.5% of Group sales in 2021, and a well-positioned and competitive Intermediates segment. Arkema offers cutting-edge technological solutions to meet the challenges of, among other things, new energies, access to water, recycling, urbanization and mobility, and fosters a permanent dialogue with all its stakeholders. The Group reported sales of around €9.5 billion in 2021, and operates in some 55 countries with 20,200 employees worldwide.

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⁽¹⁾ Including *pro forma* adjustments