

Successful closing of a EuroPP and a syndicated loan for a total of €45m



Longjumeau, October 27, 2014

PCAS, a French Fine and Specialty Chemicals group, has proceeded with a bond issue, in the form of a non-listed Euro Private Placement (EuroPP), as well as the signing of a new syndicated loan for a total of 45 million euros.

The Group is thus partially refinancing existing debt at lower rates and financing its growth strategy. These resources will in the coming years accelerate technological investments aimed at consolidating the Group's position as a key player in the development and production of complex molecules for materials and life sciences.

The EuroPP (25 million euros) has been subscribed by the Novo 2 fund, managed by Tikehau Investment Management, and the syndicated loan, arranged by Natixis, has received the backing of PCAS' long-standing relationship banks as well as a new long-term partner, the Bank of China.

Vincent Touraille, Chief Executive Officer of PCAS, states: *'This financing combining both banks and bonds strengthens our financial flexibility, supports our growth strategy and also represents an interesting diversification. The favorable reaction to our credit by banks and institutional investors alike confirms the confidence investors have in PCAS' strategy.'*

PCAS has been assisted by Kepler Capital Markets, in its capacity as financial adviser and arranger of the EuroPP, and by Gide Loyrette Nouel in its capacity as legal adviser.

About PCAS:

Founded in 1962, PCAS is an international fine and specialty chemicals group (165 million € net sales in 2013) that shares an ambition for excellence with its customers, which primarily include market-leading international groups. PCAS designs and delivers the best industrial solutions for its customers' specific expectations. These various expectations all share a common demand for safety, quality, competitiveness, innovation and sustainability. PCAS also develops ranges of proprietary products based on intellectual property.

