

ARDIAN



ANGUS<sup>®</sup>  
CHEMICAL COMPANY

## PRESS RELEASE

### ARDIAN ACQUIRES 50% OWNERSHIP STAKE IN ANGUS CHEMICAL COMPANY

- Golden Gate will retain 50% ownership stake
- Partnership positions ANGUS for accelerated global growth

**New York, San Francisco & Buffalo Grove, Ill. - October 13, 2020** - [Ardian](#), a world leading private investment house, today announced that it has acquired a 50-percent ownership stake in ANGUS Chemical Company ("ANGUS" or the "Company") from [Golden Gate Capital](#) at a total enterprise value of approximately \$2.25 billion. Golden Gate Capital, which initially acquired ANGUS in February 2015 from The Dow Chemical Company, will retain a 50-percent stake in ANGUS. Additional terms of the transaction were not disclosed.

Founded in 1935, ANGUS is the world's only company dedicated to the manufacture and distribution of nitroalkanes and their derivatives. Through its proprietary technology, the Company produces a unique portfolio of specialty additives and high-performance intermediates, which help customers deliver enhanced product and process performance across a wide range of applications in life sciences, personal care and high-growth industrial markets. In addition, ANGUS' solutions are widely used in applications to help combat the spread of COVID-19, including high-alcohol hand sanitizer gels, diagnostic kits, antibody treatments and vaccines.

Over the last five years, Golden Gate Capital has meaningfully grown the business while repositioning it to focus on premium consumer applications. Ardian and Golden Gate Capital will partner with ANGUS President and CEO David Neuberger and the Company's current senior management team to grow the business through continued focus on and investment in core markets supplemented by development of application adjacencies and of new-to-world molecules.

Thibault Basquin, Head of Americas Investments at Ardian Buyout stated, "Management and Golden Gate Capital have built an impressive Company and we are delighted to partner with them on this next phase of growth. ANGUS plays a critical role in the life sciences and personal care value chains, and its products have supported dozens of essential businesses over the last few months. With Ardian's global reach and together with Golden Gate Capital, we plan to accelerate the Company's growth and provide ANGUS' customers with a compelling range of products. We have deep expertise and an extensive network in the sectors served by ANGUS, and we intend to support the Company in the implementation of a global buy & build strategy, similar to our approach with other successful investments."

Dave Thomas, a Managing Director at Golden Gate Capital, said, "We have enjoyed a highly successful partnership with David Neuberger and the entire ANGUS team over the past five years. Since our initial investment, ANGUS has driven exceptional growth and strengthened its global business through significant investments in the Company's life sciences and personal care business segments, including major capacity

expansions and the buildout of innovation and sales capabilities. These investments have enabled ANGUS' transformation into a high-growth organization. With this strong foundation in place, we look forward to supporting ANGUS' continued growth alongside Ardian."

David Neuberger, President of ANGUS, said, "Ardian's interest in ANGUS is a testament to our resilience, consistent growth, talented team and the extraordinary value of our current product portfolio and R&D pipeline. Likewise, Golden Gate Capital's continued ownership in ANGUS is a testament to their belief in our future prospects. Over the course of our five-year relationship, we established ANGUS as an independent company; transformed our business into a stable, consumer-focused organization; increased our capacity for key chemistries like TRIS AMINO™ tromethamine; and enabled our customers' own growth plans. The management team is excited to have the combined support of Ardian and Golden Gate Capital. We are confident that they share our strategic vision as we accelerate the growth of our innovative, high-demand chemistries."

Christopher Sand, Director at Ardian Buyout added, "Over the last five years, ANGUS has prospered. ANGUS' highly-regarded management team, unique product set, resilience, and growth prospects – both organic and via acquisition – makes it an ideal investment for Ardian, and we look forward to partnering with Golden Gate Capital."

The transaction is expected to close by the end of 2020.

With seven offices in Europe and America, Ardian's global Buyout team acquires high-quality mid and large-cap companies across Western Europe and North America, applying transformational and multi-cultural buy-and-build strategies which enable portfolio companies to become global leaders in their respective sectors.

Citi and Guggenheim Securities LLC are serving as financial advisors to Ardian and Latham & Watkins is serving as the firm's legal advisor.

Morgan Stanley & Co. LLC and JPMorgan Securities LLC are serving as financial advisors to Golden Gate Capital and Kirkland & Ellis LLP and Nob Hill Law Group, P.C. are serving as the firm's legal advisors.

## **ABOUT ARDIAN**

Ardian is one of the world's leading private equity firms with \$100 billion under management and/or advisory in Europe, America and Asia. The company, which is majority owned by its employees, has always placed entrepreneurship at the heart of its approach and offers its international investors top-tier performance. Through its commitment to sharing the value created with all stakeholders, Ardian participates in the growth of companies and economies around the world. Based on its values of excellence, loyalty and entrepreneurship, Ardian benefits from an international network of 700 employees in 15 offices in Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), North America (New York, San Francisco), South America (Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). The company manages the funds of 1,000 clients through its five investment pillars: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

Follow Ardian on Twitter @Ardian

[www.ardian.com](http://www.ardian.com)

## **ABOUT GOLDEN GATE CAPITAL**

Golden Gate Capital is a San Francisco-based private equity investment firm with over \$17 billion of committed capital. The principals of Golden Gate Capital have a long and successful history of investing across a wide range of industries and transaction types, including going-privates, corporate divestitures, and recapitalizations, as well as debt and public equity investments. Notable investments sponsored by Golden Gate Capital include U.S. Silica, EP Minerals, Cole-Parmer and Vantage Elevator Solutions.

[www.goldengatecap.com](http://www.goldengatecap.com)

## ABOUT ANGUS CHEMICAL COMPANY

ANGUS is a leading global specialty and fine chemical company dedicated to the development of novel chemistries that deliver enhanced product and process performance across a wide range of applications in pharmaceuticals, biotechnology, paints and coatings, agriculture, personal care, metalworking fluids, electronics and other industrial markets. The company innovates through its unique nitroalkane chemistries, including its flagship AMP™ (aminomethyl propanol) multifunctional additives and TRIS AMINO™ tromethamine, which are produced at fully integrated, ISO 9001-certified manufacturing facilities in Sterlington, Louisiana, USA, and Ibbenbüren, Germany. ANGUS serves its global customers through six regional Customer Applications Centers located in Chicago, Illinois; Paris, France; São Paulo, Brazil; Singapore; Shanghai, China; and Mumbai, India. The company is headquartered in Buffalo Grove, Illinois.

[www.angus.com](http://www.angus.com)

---

## PRESS CONTACTS

**ARDIAN**  
**The Neibart Group**  
**Emma Murphy**  
**+1 347 968 6800**  
**emurphy@neibartgroup.com**

**GOLDEN GATE CAPITAL**  
**Sard Verbinnen & Co.**  
**Hayley Cook/Tori Goodell**  
**GoldenGate-SVC@sardverb.com**

**ANGUS CHEMICAL COMPANY**  
**Scott Johnson**  
**+1 847-808-3769**  
**scjohnson@angus.com**