



KEM ONE

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PRESS RELEASE

COMMUNIQUÉ DE PRESSE

Lyon, 20th December 2013

THE BUSINESS CONTINUITY PLAN FOR KEM ONE IS OFFICIALLY APPROVED

The Commercial Court of Lyon officially approved the business continuity takeover plan for KEM ONE SAS at a hearing held today. KEM ONE's business activities will be jointly run by Alain de Krassny and Opengate Capital, who formed a partnership for this project. The KEM ONE management team welcomes this significant outcome.

Following the audience held on 20th December, the Commercial Court of Lyon approved the business continuity plan for KEM ONE SAS. The takeover bid for the company, made by Alain de Krassny, in conjunction with the private buyout firm OpenGate Capital, the two remaining candidates, was thus adopted by the Court to allow the business to continue.

"I am very happy to enter into partnership with OpenGate Capital for the acquisition of this company which has many strengths, and whose business activity I know well" declared Alain de Krassny. "Through this alliance we can capitalise on our respective strengths to optimise both the strategic and industrial view of this Vinyl activity" said Julien Lagrèze, CEO Europe for OpenGate Capital.

The KEM ONE management team welcomes this officially approved solution for the business continuity of the company and thanks all parties involved. The solution was made possible through the tireless dedication of the workforce as well as all stakeholders, in particular the suppliers, customer confidence and the continued support of the government.

This is a new phase for KEM ONE who will now have the assets necessary to continue to grow in the Vinyl industry.

KEM ONE SAS includes the company's upstream sites in France: 1300 people based at the headquarters (Lyon) and 7 industrial sites: Balan (Ain), Saint-Fons (Rhône), Saint-Auban (Alpes de Haute Provence), Berre, Fos-sur-Mer, Lavéra (Bouches du Rhône) and Vauvert (Gard).

KEM ONE, a fully integrated vinyl production company, was established mid-2012 following the acquisition of Arkema's vinyl products division by the Klesch Group. The company employs 2,600 people at 22 manufacturing sites, primarily in Europe but also in Asia and North America. Europe's third-largest producer of PVC with revenues in excess of one billion euros, KEM ONE continues to grow and build on its numerous strengths with a view to becoming market leader for integrated vinyl solutions.

PRESS OFFICER:

Sophie Suc T : +33 (0)4 69 67 73 40

mail : sophie.suc@kemone.com