



KEM ONE

PRESS RELEASE

COMMUNIQUÉ DE PRESSE

KEM ONE ANNOUNCES AN AGREEMENT IN PRINCIPLE WITH ITS MAIN FINANCIAL PARTNERS ON A €100 MILLION RECAPITALIZATION AND A SUBSTANTIAL 80% REDUCTION IN ITS DEBT

Lyon, June 15, 2026 – Kem One announces that it has signed an agreement in principle with its main financial partners, aimed at strengthening the company's equity, reducing its debt by nearly 80%, and securing its short- and medium-term liquidity.

The major efforts agreed by Kem One's main financial partners reflect their confidence in the company's industrial fundamentals, the quality of its teams, and its ability to continue its recovery in a constrained market environment for the European chlorovinyls industry.

The transaction is based on a set of complementary financial measures, including:

- A new total liquidity contribution of €100 million, comprising: €30 million provided jointly by Monarch Alternative Capital and Arini; €40 million capital contributed by Apollo-managed funds; and a new €30 million RCF credit line.
- A €720 million reduction in net debt, as well as a reorganization of the terms of the residual debt.
- A change in the shareholding structure: as part of the transaction, the shares subscribed by Monarch Alternative Capital and Arini (the latter as minority non-controlling investor) make these two funds the company's reference shareholders, reflecting a transfer of control of Kem One from the existing shareholder.
- The maintenance of the company's existing financing lines with its banking partners, including Bpifrance and the LCL/CERA pool.

Following implementation of the recapitalization, the residual debt will be reduced to €154 million, including €135 million provided by the new shareholders and the existing shareholder, with a maturity in 2031 and interest capitalized for the first two years, then payable under a flexible mechanism known as "Pay If You Can".

Governance will be adapted to reflect the new shareholding structure, with the establishment of a board bringing together representatives of the new reference shareholders, Monarch Alternative Capital and Arini, CEO Vincent Linchet, as well as a chairman whose appointment is currently in progress.

The operational organization remains unchanged. Executive management continues to run the company's activities in line with the current operating model. At this stage, this financial agreement does not provide for any impact on employment.



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This transaction represents a major milestone for Kem One, made possible by the continued support of Apollo-managed funds, the company's shareholder since 2022, which is participating in this new financing. Since 2022, Kem One has invested more than €550 million to modernize its facilities, improve its performance, and strengthen its competitiveness. This major industrial effort has notably enabled the company to modernize its upstream processes and consolidate its infrastructure in Europe, providing the company with competitive variable costs at European level.

"This agreement gives Kem One the means to fully pursue its strategic priorities: diversifying its sales mix, maintaining essential investments in safety, the environment and asset reliability, strengthening its operational excellence, and continuing its decarbonization trajectory. It enables the company to move forward in a demanding environment, without underestimating the challenges that the entire sector continues to face. In this context, it remains essential to continue the actions undertaken against unfair competition and dumping practices by certain players based outside Europe, whose export conditions to the European market create significant distortions of competition to the detriment of European industry. We are grateful to Apollo-managed funds for their continued support as a responsible shareholder since 2022, and we look forward to working closely with our new reference shareholders, Monarch Alternative Capital and Arini." said Vincent Linchet, CEO of Kem One.

Completion of the transaction is expected by October 2026, subject to the required regulatory and legal approvals and the completion conditions customarily applicable to this type of transaction.

Headquartered in Lyon, France, KEM ONE is a leading European industrial player in the chlorovinyls sector. The company operates eight industrial sites in France and Spain and relies on an integrated business model spanning the entire value chain, from raw materials to polymers.

With approximately 1,483 employees, KEM ONE continues its transformation to strengthen its industrial performance while reducing its environmental footprint.

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This press release is available in both French and English at www.kemone.com