



Permira funds to acquire one of the leading US firms for fine chemicals, Evonik Jayhawk Fine Chemicals Corporation, from Evonik Industries AG

30 August 2018 – Permira, the global private equity firm, announced today that a company backed by the Permira funds has entered into a definitive agreement to acquire Evonik Jayhawk Fine Chemicals Corporation (“Jayhawk”), one of the leading fine chemicals companies in the US, from Evonik Industries AG (“Evonik”) for a high double-digit million USD amount.

Jayhawk provides fine chemical and custom manufacturing solutions, i.e. precursors for the production of agrochemicals. Founded in 1941, it employs 120 people and is headquartered in Kansas. Jayhawk has been part of Evonik since 2001.

The Permira funds have a strong track record of successfully investing in industrial companies around the world, including CABB, one of the leading Europe-based global suppliers of precursors, intermediates and active substances for fine and specialty chemicals. The acquisition of Jayhawk perfectly supplements the Permira funds’ existing portfolio as it offers significant opportunities for cooperation with CABB.

Upon completion of the transaction, CABB and Jayhawk intend to form a strategic partnership to strengthen the competitive position of both companies and to accelerate their growth: CABB will be able to expand its local expertise and customer proximity in the US market, and Jayhawk will have access to a global network and extended product pipeline.

Sebastian Hoffmann, Principal and member of the Industrials Team at Permira, said: “We are looking forward to successfully growing the Jayhawk business further. Together, CABB and Jayhawk will provide a seamless transatlantic product and service offering, which will benefit existing and prospective clients of both companies through a broader geographic reach and further enhanced custom manufacturing solutions.”

Caspar Gammelin, Head of the Evonik segment Performance Materials, added: “Jayhawk has highly skilled employees, well-developed facilities and long-standing customer relationships. Under the new owner, these strengths can be leveraged even more effectively.”

The transaction, which is subject to regulatory approvals, is expected to close by the end of 2018.

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Press Release

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About Permira

Permira is a global investment firm. Founded in 1985, the firm advises funds with a total committed capital of approximately €32 billion and makes long-term investments in companies with the objective of transforming their performance and driving sustainable growth. The Permira funds have made over 200 private equity investments in five key sectors: Industrials, Consumer, Technology, Healthcare and Financial Services. Permira employs over 240 people in 14 offices across Europe, North America and Asia. The Permira funds have a long track record of successfully investing in industrial companies around the world and have invested over €4.6 billion in more than 20 companies.

For more information visit: www.permira.com

About Evonik

Evonik is one of the world leaders in specialty chemicals. The focus on more specialty businesses, customer-orientated innovative process and a trustful and performance-oriented corporate culture form the heart of Evonik's corporate strategy. They are the lever for profitable growth and a sustained increase in the value of the company. Evonik benefits specifically from its customer proximity and leading market positions. Evonik is active in over 100 countries around the world with more than 36,000 employees. In fiscal 2017, the enterprise generated sales of €14.4 billion and an operating profit (adjusted EBITDA) of €2.36 billion.