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FOR IMMEDIATE RELEASE

ITALMATCH CHEMICALS GROUP establishes a strategic partnership with FRX Polymers Inc.

ITALMATCH CHEMICALS GROUP establishes a strategic partnership with FRX Polymers Inc., the Boston-based USA manufacturer of Nofia® polymeric phosphorus-based flame retardants, by making an investment into the company. FRX Polymers developed the world's first halogen-free polymeric flame retardant additive and has seen its ground breaking innovation impact a range of markets spanning from Textiles to automotive and electronics. Polycarbonates, blends and alloys, Polyurethane foam and coatings, Copper Clad Laminates (CCL) for electronics as well as in other Thermoplastic systems rely on Nofia® family of products to deliver flame retardancy with other enhanced performance characteristics. FRX has an application development center in Massachusetts and operates a full scale polyphosphonate plant in Antwerp.

This investment enables Italmatch Chemicals to further strengthen its position in its core flame retardants business and brings an expanded market access to Nofia® products through Italmatch global reach.

Genoa – October 2nd, 2019 – Italmatch Chemicals, a leading global specialty chemical group focused on the production and marketing of flame retardants and performance additives for plastics, water & process treatment, oil & gas, industrial lubricants, today announced that it has made an investment in FRX Polymers Inc. (FRX), a Boston based innovative company specialized in halogen-free polymeric flame retardant additives.

The investment further strengthens Italmatch Chemicals position in the Flame Retardants business thanks to FRX innovative polymeric phosphonates technology to be used as halogen-free flame retardants in textile, Polyurethane foam and coatings, Polycarbonate blends and alloys, Copper Clad Laminates and other thermoplastics. The investment is funded from cash on balance sheet.

Sergio Iorio, Founder and CEO of Italmatch Chemicals Group stated: “We are excited to invest in FRX, considering the very innovative approach of the company to the flame retardant additives. The company owns a comprehensive patent estate allowing it to apply its innovative technology to a wide range applications; we are confident that Italmatch can support and accelerate the growth of FRX through technological support and synergies, considering that today Italmatch is the largest global producer of Phosphonate and of industrial phosphorus derivatives, with almost 90 years in the phosphorus industry. FRX can also benefit from the global presence of Italmatch, and a strong complementary portfolio of halogen-free products; we are also excited to work jointly with the competent and experienced management team of FRX, with the aim to accelerate its growth.”

Ugo Zucchelli, Technical and Business Director of Italmatch Flame Retardants, declared: “The trend to phosphorus based innovative flame retardants, that was pioneered years ago by Italmatch, is now clearly ready for full market penetration. Investing in FRX represents an ideal environment to complete and enlarge Italmatch flame retardant products portfolio, opening to new opportunities from the technical and business point of view.”

Marc Lebel, Founding CEO of FRX Polymers Inc, declared:” We are thrilled to be joining the Italmatch Chemicals Group. The transaction will unlock new technical synergies between FRX and Italmatch products which will accelerate the growth of our combined product lines. FRX will also gain access to Italmatch’s global sales network allowing it to rapidly expand its global footprint. Finally, FRX’s established phosphorus supply chain will benefit from Italmatch’s leading position as the world’s largest industrial buyer of yellow phosphorus.

FRX Polymers, Inc.

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Ross Haghghat, CEO of Triton Systems and Chairman of FRX Polymers noted, “There is considerable synergy between the two companies and this transaction, propels the growth trajectory of FRX significantly. We welcome Italmatch as our newest partner.”

Headquartered in Boston (Massachusetts) and with a state-of-the-art manufacturing plant in Antwerp (Belgium), FRX Polymers Inc. operates the halogen-free flame-retardant additives business with a workforce of 26 employees. The company is backed by major venture capital investors, including Citic Capital, Evonik Venture Capital, Triton Systems, Capricorn Venture Partners, Israel Cleantech, PMV, Mubadala, RobecoSam and BASF Ventures.

List of parties involved:

For Italmatch Chemicals:

Legal Advisors: Giovannelli e Associati, Wuersch & Gering

Tax Advisors: ECOVIS STLex Studio Legale Tributario, Bennett Thrasher For FRX Polymers Inc.:

Financial Advisors: Lincoln Financial Group Legal Advisors: Goodwin Procter LLP

www.italmatch.com

About Italmatch Group: Founded in 1997, Italmatch Chemicals, is a leading innovative chemical group, specialized in flame retardants and performance additives for plastic, water treatment, oil & gas, and lubricants, and boasts a wide product range able to fulfil the requirements of the most demanding applications, including personal care.

The group generates approximately 650 million Euros in sales revenue and operates through seven manufacturing plants in Europe (Italy, Spain, Germany and UK), five in Asia Pacific (China, Japan and India), six in North America (USA) and sales/distribution subsidiaries in Brazil, Belgium, China, Japan, India, Poland, Singapore and the USA. It employs approx. 1,000 workers.

Bain Capital Private Equity, a leading global private investment firm, recently acquired the majority of Italmatch Chemicals together with the management in October 2018.

Cautionary Notice Regarding Forward Looking Statements

This announcement contains statements reflecting assumptions, expectations, projections, intentions or beliefs about future events that are intended as “forward-looking statements”. A number of risks and uncertainties could cause our actual results to differ materially from current projections, forecasts, estimates and expectations relating to us. Any or all of these forward- looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks, uncertainties and other factors, many of which are beyond our control.

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