

## PRESS RELEASE

### **ChemicalInvest officially transfers shares in Fibrant to the Highsun Holding Group Ltd.**

**Urmond, 30 October 2018 - ChemicalInvest will today officially transfer its shares in Fibrant to the Highsun Holding Group Ltd. This is an important and memorable moment for all parties concerned. Bundling the strengths of the two companies in this way will create an international market leader in caprolactam and nylon. As market leader, Highsun will use all strategic opportunities to build on a global, stable nylon 6 value chain. ChemicalInvest, a joint venture of CVC Capital Partners and DSM, is the current owner of Fibrant.**

The main points of the transaction are:

- Highsun Holding Group acquires Fibrant BV and 60% of the shares of Fibrant Co. Ltd. The remaining 40% of the shares in Fibrant Co. Ltd. will remain in the hands of the current shareholders in China.
- All caprolactam, ammonium sulphate and related intellectual property of Fibrant is included in the deal.
- Highsun Group has more than 5,000 employees, 3,000 business partners and an annual revenue in excess of €3 billion.
- The selling party is ChemicalInvest. This organisation is 65% owned by CVC and 35% by DSM.
- The deal includes the plants in Geleen (the Netherlands) and Nanjing (China), with all the employees. It also includes the subsidiaries of Fibrant BV and Fibrant Co. Ltd. and their participating interests in other companies. Fibrant LLC (USA) is excluded from the transaction.
- The existing management of Fibrant will remain unchanged.

All 900 Fibrant employees transfer on acquisition date, with the exception of the employees of Fibrant LLC (USA) which is being wound down. Fibrant's minority interest in Sitech, a technical service provider in Geleen (the Netherlands), is also included in the acquisition. The acquisition is an excellent fit with the 'One World, One Team' philosophy of the Highsun Group. Together with Fibrant, Highsun Group will build on a global nylon 6 value chain as a single team.

Pol Deturck, CEO of Fibrant, commented: *'By joining a solid and responsible international player in the nylon world, we create continuity for our organization. It will enable Fibrant to also remain successful in the long term. This acquisition is an important moment for Fibrant and for our employees. The bundling of forces will also benefit our clients and suppliers.'*

Chen Jianlong, CEO of Highsun Group, adds: *'With this acquisition, we are realizing a new step in our ambition to build a global, stable nylon 6 value chain. Together with Fibrant, we form a leading company with balanced representation in growing, emerging markets and in solid, developed markets. There are also technical and operational synergies. Fibrant's good reputation for product quality, global service and sustainable technology is very important for the Highsun Group.'*

**END OF PRESS RELEASE**

**Note for Editors:**

**About Highsun Group**

Highsun Holding Group Ltd. is registered in Fuzhou, the capital of Fujian province in south-eastern China. The group has more than 5,000 employees and 3,000 business partners and is active in the chemical industry, synthetic fibres and real estate. The group is the first in the chemical and synthetic fibres industry to fully integrate eight value chains, from upstream cyclohexanone production to downstream dyeing activities. The Highsun Group has the largest caprolactam production facility in the world, with an annual output of 400,000 tonnes. More information on the Highsun Group is available at [www.highsunchina.com](http://www.highsunchina.com).

**About CVC Capital Partners**

CVC Capital Partners is a leading consultancy in the field of private equity and investment. Formed in 1981, CVC now has a network of 23 offices and about 400 employees, spread over Europe, Asia and the USA. At present, CVC has hedged obligations of more than \$107 billion from leading institutional investors worldwide, spread over its private equity and credit strategies. CVC currently manages total assets in excess of \$65 billion. The funds that CVC manages or advises are invested in 50 companies worldwide, with some 310,000 employees in numerous countries. These companies have combined annual revenues in excess of \$70 billion. For more information on CVC, see [www.cvc.com](http://www.cvc.com).

**About DSM – Bright Science. Brighter Living.™**

Royal DSM is a purpose-led global science-based company in Nutrition, Health and Sustainable Living. DSM is driving economic prosperity, environmental progress and social advances to create sustainable value for all stakeholders. DSM delivers innovative business solutions for human nutrition, animal nutrition, personal care and aroma, medical devices, green products and applications, and new mobility and connectivity. DSM and its associated companies deliver annual net sales of about €10 billion with approximately 23,000 employees. The company is listed on Euronext Amsterdam. More information can be found at [www.dsm.com](http://www.dsm.com).

**About Fibrant**

Fibrant is a global producer and supplier of high-quality caprolactam, ammonium sulphate and related products and of technological services. The head office is located in Urmond, the Netherlands, and the company has 900 employees. Fibrant has production locations in Geleen (the Netherlands) and Nanjing (China). Fibrant has been owned since 2015 by ChemicalInvest, a joint venture of CVC Capital Partners and DSM. See also [www.fibrant52.com](http://www.fibrant52.com).

**For more information**

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