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# Solvay completes sale of its North American and European amphoteric surfactant business to OpenGate Capital

Brussels, May 3, 2021

Solvay announced today that it has completed the sale of its North American and European amphoteric surfactant business to OpenGate Capital, a private equity firm with headquarters in Los Angeles.

The sale includes the three main production sites supporting the amphoteric product lines located in University Park, Illinois (USA), Genthin (Germany), Halifax (United Kingdom), and a tolling arrangement in Turkey. The agreement also includes tolling and service agreements between Solvay and OpenGate to ensure a seamless transition and minimal customer disruption.

“OpenGate has proven to be a strong buyer for our North American and European amphoteric surfactant business,” commented Michael Radossich, president of Solvay’s Novecare global business unit. “The sale will generate additional resources for Solvay to invest in its strategic growth segments as part of its portfolio simplification journey.”

As part of the transaction, the business was renamed Verdant Specialty Solutions (“Verdant”), under the leadership of its new CEO, John Foley. Terms of the sale were not disclosed.



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## About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 23,000 employees in 64 countries, Solvay bonds people, ideas and elements to reinvent progress. The Group seeks to create sustainable shared value for all, notably through its Solvay One Planet roadmap crafted around three pillars: protecting the climate, preserving resources and fostering a better life. The Group's innovative solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices, health care applications, water and air purification systems. Founded in 1863, Solvay today ranks among the world's top three companies for the vast majority of its activities and delivered net sales of €9 billion in 2020. Solvay is listed on Euronext Brussels and Paris (SOLB), and in the United States, where its shares (SOLVY) are traded through a Level I ADR program. Learn more at [www.solvay.com](http://www.solvay.com).

## About OpenGate Capital

OpenGate Capital is a global private equity firm specializing in the acquisition and operation of businesses to create new value through operational improvements, innovation, and growth. Established in 2005, OpenGate Capital is headquartered in Los Angeles, California with a European office in Paris, France. OpenGate's professionals possess the critical skills needed to acquire, transition, operate, build, and scale successful businesses. To date, OpenGate Capital, through its legacy and fund investments, has executed more than 30 acquisitions including corporate carve-outs, management buyouts, special situations, and transactions with private sellers across North America and Europe. To learn more about OpenGate, please visit [www.opengatecapital.com](http://www.opengatecapital.com)

## About Verdant Specialty Solutions

Verdant is a global specialty chemical company that supports human well-being through the power of science and nature. With a growing portfolio of sustainable solutions, the company is a leading provider of amphoteric surfactants for the personal care, home and hygiene, and industrial markets. Verdant's international team of dedicated professionals are committed to quality, safety, and reliability. Verdant delivers best-in-class solutions while creating value for all stakeholders. The company's headquarters are in Houston, Texas. Visit [www.verdantspecialty.com](http://www.verdantspecialty.com) to learn more.



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