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H.I.G. Capital Signs Definitive Agreement to Acquire Vantage Specialty Chemicals

MIAMI – September 20, 2017 – H.I.G. Capital, LLC ("H.I.G."), a leading global private equity investment firm with \$23 billion of equity capital under management* is pleased to announce that one of its affiliates has signed a definitive agreement to acquire Vantage Specialty Chemicals Holdings, Inc. ("Vantage" or the "Company") from an affiliate of the The Jordan Company, L.P. ("TJC"), which will coinvest into the new deal through a minority equity stake.

Headquartered in Chicago, IL, Vantage is a leading, vertically integrated provider of sustainable, naturally derived ingredients focused on personal care, industrial, food, and consumer industries with a broad portfolio of over 2,000 products. Vantage was initially formed in early 2008 through H.I.G.'s acquisition of Croda International's U.S. oleochemicals business. Vantage then moved downstream acquiring two downstream specialty ingredients businesses before subsequently selling to The Jordan Company in January 2012.

Since then, Vantage has continued to strategically grow through a combination of internal commercial efforts and acquisitions to develop a leading specialty ingredients platform. Today, Vantage operates six manufacturing facilities throughout the United States with laboratories and commercial offices in 14 countries across the United States, Latin America, South Africa, Europe, and Asia.

Richard McEvoy, Chief Executive Officer of Vantage commented, "We are thrilled to have financial sponsors that are both very familiar with our business and recognize the achievements and growth opportunities created over the last several years. We look forward to partnering with both H.I.G. and TJC in the next chapter for Vantage."

"We are very excited to partner with the Vantage team for a second time," added Keval Patel, Managing Director at H.I.G. "It has been rewarding to see the success the Company has enjoyed over the last six years and we believe there is immense opportunity ahead. The Company's diverse product portfolio, customer base, and geographic presence uniquely position it to capitalize on growth opportunities within the global specialty ingredients market. We look forward to partnering with TJC and supporting Richard McEvoy and the entire Vantage team through its next stage of growth."

Vantage's existing management team will continue to run the business going forward. The transaction is expected to close in October subject to customary closing conditions. Morgan Stanley, RBC Capital Markets and Jefferies are providing committed financing for the transaction. Deutsche Bank and Houlihan Lokey provided financial advice and Mayer Brown LLP provided legal advice to Vantage in the transaction. Ropes & Gray LLP provided legal advice to H.I.G.

Vantage will be the 15th chemicals acquisition for H.I.G. since 2008 and the sixth current platform investment.

About Vantage

Vantage Specialty Chemicals is a leading vertically-integrated specialty chemicals manufacturer and distributor focused on naturally-based ingredients. Headquartered in Chicago, IL, Vantage operates in six manufacturing facilities throughout the United States with laboratories and commercial offices in 14 countries across the United States, Latin America, South Africa, Europe, and Asia. For more information, visit <http://www.vantagespecialties.com>.

About H.I.G. Capital

H.I.G. is a leading global private equity and alternative assets investment firm with \$23 billion of equity capital under management.* Based in Miami, and with offices in New York, Boston, Chicago, Dallas, Los Angeles, San Francisco, and Atlanta in the U.S., as well as international affiliate offices in London, Hamburg, Madrid, Milan, Paris, Bogotá, Mexico City and Rio de Janeiro, H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused / value-added approach:

1. H.I.G.'s equity funds invest in management buyouts, recapitalizations and corporate carve-outs of both profitable as well as underperforming manufacturing and service businesses.
2. H.I.G.'s debt funds invest in senior, unitranche and junior debt financing to companies across the size spectrum, both on a primary (direct origination) basis, as well as in the secondary markets. H.I.G. is also a leading CLO manager, through its WhiteHorse family of vehicles, and manages a publicly traded BDC, WhiteHorse Finance.
3. H.I.G.'s real estate funds invest in value-added properties, which can benefit from improved asset management practices.

Since its founding in 1993, H.I.G. has invested in and managed more than 200 companies worldwide. The firm's current portfolio includes more than 100 companies with combined sales in excess of \$30 billion. For more information, please refer to the H.I.G. website at www.higcapital.com.

About The Jordan Company

The Jordan Company, L.P. (www.thejordancompany.com), founded in 1982, is a middle-market private equity firm that manages funds with original capital commitments in excess of \$8 billion. The Jordan Company specializes in buying and building companies, most often in partnership with the existing owners and management teams of those companies. The senior investment team has been investing together for over 25 years and the firm prides itself on being a long-term investor who builds value over time. Headquartered in New York, The Jordan Company also has an office in Chicago.

* Based on total capital commitments managed by H.I.G. Capital and affiliates.