



PRESS RELEASE JULY 27, 2018

Wendel grants exclusivity to Aptar Group for the sale of CSP Technologies for \$555 million

New York, July 27th, 2018 – Wendel today announced it has received from Aptar Group a firm offer to acquire all share capital of CSP Technologies (“CSP” or the “Company”), a global provider of custom polymeric solutions and specialty protective packaging, for an enterprise value of \$555 million or approximately 13 times Adjusted EBITDA. Subsequently, Wendel entered into an exclusivity period with Aptar Group to finalize the transaction, which should close in the fourth quarter of 2018, subject to customary information procedure and conditions including regulatory approvals.

In January 2015, Wendel invested \$199 million of equity in CSP, and thereafter invested an additional \$29 million to finance its acquisition of Maxwell Chase in March 2016. Based on this offer, Wendel would receive net proceeds of approximately \$345 million, or c. \$140 million above CSP’s valuation in Wendel’s net assets. David Darmon, Today’s announcement provided terms are attractive, and focused

John Belfance, CEO of CSP Technologies, said, “We are grateful for the support Wendel has provided over the past several years. Our partnership has allowed us to significantly grow CSP and invest in our people, our capacity, and further develop our innovative material science capabilities to serve our core customers in the healthcare and food safety markets. We could not have asked for a better or more supportive partner.”

Barclays and Goldman Sachs acted as financial advisors to Wendel for the transaction and Fried, Frank, Harris, Shriver & Jacobson LLP as legal advisors.

Agenda

09.06.2018

H1 2018 earnings / Publication of NAV (pre-market release).

By conference call

11.29.2018

2018 Investor Day / Publication of NAV and trading update (pre-market release).

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