

Milliken presents

Milliken & Company Announces Intent to Acquire Borchers from The Jordan Company

Acquisition will bolster Milliken's capabilities in specialty coating additives.

Milliken & Company ("Milliken"), a global diversified manufacturer with more than a century and a half of materials science expertise, announced that it has signed an agreement to acquire Borchers Group Limited ("Borchers"), a global specialty chemicals company known for its innovative high-performance coating additives and specialty catalyst solutions from The Jordan Company, L.P. ("TJC"). The acquisition is expected to close in January 2020, subject to customary closing conditions.

Headquartered in Westlake, Ohio, Borchers carries a respected portfolio of additives for the coatings, inks and adhesives markets with a comprehensive range of cobalt-free driers, dispersants, rheology modifiers, wetting agents, polymerization catalysts and adhesion promoters. The addition of Borchers—particularly its expertise in specialty coating additives—further builds Milliken's comprehensive solutions portfolio, aligned with the company's strategic objective to develop a global range of growth platforms.

"I'm thrilled to accelerate our commitment to innovation and sustainability with the acquisition of a company so aligned with our values," shared Halsey Cook, president and CEO of Milliken & Company. "Borchers brings particular technical expertise that will boost Milliken's strengths and propel our growth."

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Devlin Riley, president & CEO of Borchers, said, "We are ecstatic about partnering with Milliken to further invest in our business, build out our global platform and continue providing innovative and satisfying solutions to our customers. Combining our capabilities and approach with the depth of Milliken's technology and innovation will allow us to provide exemplary solutions to the markets we serve. I want to thank the TJC team for their guidance and strong partnership."

Erik Fagan, a partner at TJC, added, "Devlin and the Borchers team have

guided the company through a period of strong organic and acquisition growth. We are proud to have partnered with Borchers management and excited to see the continued impact their products will have for their customers."

"We look forward to taking scientific leaps forward for our customers as we combine the strengths of Borchers and Milliken," said Russ Rudolph, senior vice president, Milliken's Chemical Division. "Borchers expands our reach and grows our technological expertise, enabling us to further chemical innovation in the global specialty chemicals market."

Jones Day represented Milliken in the transaction. Moelis & Company LLC acted as financial advisor, and Mayer Brown LLP acted as legal advisor to Borchers and TJC.

For more details and information please contact us or visit us online at chemical.milliken.com

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The Milliken logo is written in a blue, cursive script font. The word "Milliken" is followed by a small trademark symbol (TM).