

Colombes, 20 July 2016

Bostik expands in high performance sealants with the planned acquisition of Den Braven

- **Planned acquisition of Den Braven, a leader in sealants for insulation and construction in Europe**
 - €350 million sales (2016 estimate)
 - 12.5% EBITDA margin (2016 estimate)
- **Opportunity for Bostik to participate in the consolidation of the still fragmented adhesives and sealants market**
- **Create a global market leader in high performance sealants for insulation and construction**
 - Combine Den Braven's state-of-the-art technologies in sealants with the strong reputation of the Bostik® brand
 - Excellent geographic fit of Den Braven's leadership in Europe with the benefits of Bostik's solid presence in emerging countries
 - Acceleration of "home efficiency and insulation" innovation platform to support growth in sustainable construction
- **A strong value-creating project**
 - Enterprise value of €485 million (11 times 2016 EBITDA estimate)
 - Synergies assessed at €30 million per year at least, fully achieved within 5 years
 - EV/EBITDA multiple down to 6.5 times including synergies
 - EPS and cash accretive from first year
- **A new step towards our long-term ambition for Bostik and the development of the High Performance Materials division**
 - EBITDA margin target upgraded to 15% for Bostik by 2020 with recurring capex ranging from 2.5% to 3% of sales

Create a global market leader in high performance sealants

With €350 million estimated sales for 2016 and some 1,000 employees, Den Braven is a leading player in high performance sealants in Europe. With state-of-the-art technologies, first-class industrial facilities with 8 production sites around the world, and know-how widely recognised by its customers, Den Braven offers an extensive range of sealing, bonding and foam solutions for construction professionals as well as industry.

With this acquisition, Bostik will reinforce its offering in the insulation and construction markets, and speed up its growth thanks to the excellent entry point which these product ranges represent in emerging countries, in particular in Asia.

The excellent geographic, technological and commercial fit will help create a global leader in the high performance sealants market which grows on average at 3 to 4% a year, supported in particular by new regulations to improve the energy efficiency of buildings and by the growing use of these products in emerging countries.

A strong value-creating project fully in line with Arkema's strategy

With this acquisition, Arkema is actively pursuing the development of its High Performance Materials segment which should account for 50% of the Group's sales by 2020.

This project also represents a major step in the development of adhesives within the Group. Given the successful integration of Bostik and the significant increase in its results, Arkema has decided to seize this unique opportunity for consolidation in an adhesives and sealants market that is still highly fragmented.

By offering significant synergies of at least €30 million through procurement globalization, a more comprehensive product offering, and a geographic and technological fit, Den Braven's integration will be a new milestone towards achieving the target to double Bostik's EBITDA by 2020 compared to 2014. Hence it comforts the Group's confidence in Bostik's development potential and supports Arkema's 2017 and 2020 targets.

The planned acquisition is subject to the legal information and consultation process at Arkema BV's works council and to the approval of antitrust authorities in the countries concerned.

Closing is expected to take place in the last quarter of 2016.

*A designer of materials and innovative solutions, **Arkema** shapes materials and creates new uses that accelerate customer performance. Our balanced business portfolio spans high-performance materials, industrial specialties and coating solutions. Our globally recognized brands are ranked among the leaders in the markets we serve. Reporting annual sales of €7.7 billion in 2015, we employ approximately 19,000 people worldwide and operate in close to 50 countries. We are committed to active engagement with all our stakeholders. Our research centers in North America, France and Asia concentrate on advances in bio-based products, new energies, water management, electronic solutions, lightweight materials and design, home efficiency and insulation. For the latest, visit www.arkema.com*

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