

Press Release: Joint Avantor and NuSil

FOR IMMEDIATE USE

AVANTOR PERFORMANCE MATERIALS, INC. AND NUSIL TECHNOLOGY, LLC TO MERGE

Merger creates global leader in Life Science and Advanced Technology materials

*Combined revenue over \$700 million and 14% organic growth;
positions company for continued innovation and growth across bioprocessing,
biomaterials, laboratory, diagnostics and high technology markets*

Center Valley, PA and Carpinteria, CA (USA) – August 31, 2016 – Avantor™ Performance Materials and NuSil™ Technology LLC, both portfolio companies of New Mountain Capital LLC, have signed a definitive agreement to merge. This merger will create the global leader in ultra-high-purity materials for the life sciences and advanced technology markets, as the demand for such materials grows due to technological advances, market expansion and the increasingly strict regulatory and performance specifications of the life sciences and other industries.

The combined company, to be named Avantor, will provide performance materials and solutions for the production and research needs of over 6,500 customers across the biotechnology, pharmaceutical, medical device, diagnostics, aerospace & defense, and semi-conductor industries. The combination brings complementary technologies and advanced analytical capabilities together to create a portfolio of over 30,000 products that meet increasingly stringent standards across technology-driven and highly-regulated markets. The company will be particularly well positioned to support the industrialization of the biopharmaceutical sector through its bioprocessing and biomaterials offerings with a focus on productivity and quality. Combined revenues will be over \$700 million, growing at 14% per year.

“Avantor and NuSil both share a long-standing commitment to collaborate with customers to develop innovative products that meet the most stringent quality and regulatory standards,” said Michael Stubblefield, CEO of Avantor. “Both companies have been highly successful and fast growing on their own, and together we will offer even more comprehensive product lines and technological advantages. We at Avantor look forward to working with the NuSil team to capture the full potential from this combination.”

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“We see significant growth opportunities resulting from the combined resources of Avantor and NuSil,” said Ernest Waaser, CEO of NuSil. “Both Avantor and New Mountain Capital share the same vision of creating the global sales and technology leader in ultra-high-purity materials for life sciences and advanced technology applications.”

Matt Holt, Managing Director at New Mountain Capital, said, “Both Avantor and Nusil have transformed in very positive directions under New Mountain’s ownership, with strong organic growth and attractive margins. The combined company will have strong positions across the drug lifecycle value chain including particular strengths in the bioprocessing and biomaterials segments, which we see as two highly attractive end markets that increasingly converge. We look forward to continuing to work with management to build the combined company.”

New Mountain initially led investments in Avantor and Nusil in 2010 and 2011, respectively. Both investments were made out of the same fund (New Mountain Partners III); New Mountain is the majority owner of both companies, and will remain as the majority owner post-merger. The merger is subject to customary closing procedures and is expected to close in late September. Terms of the transaction were not disclosed.

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About Avantor™ Performance Materials

Based in Center Valley, PA (USA), Avantor Performance Materials manufactures and markets high-performance chemistries and materials around the world under several respected brand names, including the J.T.Baker®, Macron Fine Chemicals™, Rankem™, BeneSphera™, and POCH™ brands.

Avantor products are used in a wide range of industries. Our life sciences solutions are used in pharmaceutical production, laboratory research for academic, industry and quality control, and in medical lab testing. Our electronics solutions are used in the manufacturing of semiconductors. For additional information please visit www.avantormaterials.com.

About NuSil Technology LLC

NuSil Technology, the global leader in medical and space-grade silicones, draws on over three decades of manufacturing expertise and innovation to develop products used in the most extreme environments – from deep inside the human body to the harsh conditions of outer space. The result of a deep commitment to engaging with our customers as partners, our best-in-class product lines are the choice for innovators in drug delivery, medical implants, general healthcare, skin care and advanced engineering. NuSil operates state-of-the-art laboratories and manufacturing facilities in North America and provides on-site, in-person application engineering support worldwide.

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About New Mountain Capital

New Mountain Capital is a New York-based investment firm that emphasizes business building and growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private equity, public equity, and credit funds with over \$15 billion in aggregate capital commitments. New Mountain seeks out what it believes to be the highest quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit www.newmountaincapital.com.

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