



Grace Agrees to Purchase BASF's Polyolefin Catalysts Business

COLUMBIA, Md., April 22, 2016 (GLOBE NEWSWIRE) -- W. R. Grace & Co. (NYSE:GRA) announced today that it has signed an agreement to acquire the assets of BASF's Polyolefin Catalysts business. The transaction is expected to close in the third quarter of this year pending regulatory approvals, required consultations with employee representatives, and other customary closing conditions. Terms were not disclosed.

Grace is a leading supplier of polyolefin catalysts technology, as well as polypropylene (PP) process technology. Grace has the broadest portfolio of polyolefin catalyst technologies of any independent catalysts producer.

BASF's Polyolefin Catalysts business includes its LYNX[®] high-activity PE catalyst technologies that are utilized commercially in slurry processes for the production of high-density PE resins such as bimodal film and pipe. LYNX[®] PP catalyst technologies are used commercially in all major PP process technologies including slurry, bulk loop, stirred gas, fluid gas, and stirred bulk.

The acquisition includes technologies, patents, trademarks, and production plants in Pasadena, Texas and Tarragona, Spain, as well as approximately 170 employees globally.

In addition to its proprietary PP and PE catalysts products and technology, the BASF assets provide Grace with significant additional flexibility and capacity for its global polyolefin manufacturing network.

“This is an important addition to Grace’s strong portfolio of polyolefin catalysts technologies,” said Grace Chairman and Chief Executive Officer Fred Festa. “Grace is uniquely positioned to serve the growing needs of the polyolefins market and benefit from operational synergies. This opportunity is perfectly aligned with our focus on core catalysts and materials technologies.”

Grace will address the acquisition during the company’s First Quarter 2016 earnings conference call scheduled for Wednesday, April 27, at 9:00 a.m. ET. Access to the live webcast and the accompanying slides will be available through the Investors section of the company’s website, www.grace.com.

About Grace

Built on talent, technology, and trust, Grace is a leading global supplier of catalysts and engineered materials. The company’s two industry-leading business segments—Catalysts Technologies and Materials Technologies—provide innovative products, technologies, and services that enhance the products and processes of our customer partners around the world. Grace employs approximately 3,700 people in over 30 countries. More information about Grace is available at grace.com.

This announcement contains forward-looking statements, that is, information related to future, not past, events. Such statements generally include the words “believes,” “plans,” “intends,” “targets,” “will,” “expects,” “suggests,” “anticipates,” “outlook,” “continues,” or similar expressions. Forward-looking statements include, without limitation, expected financial positions; results of operations; cash flows; financing plans; business strategy; operating plans; capital and other expenditures; competitive positions; growth opportunities for existing products; benefits from new technology and cost reduction initiatives, plans and objectives; and markets for securities. For these statements, Grace claims the protection of the safe harbor for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act. Like other businesses, Grace is subject to risks and uncertainties that could cause its actual results to differ materially from its projections or that could cause other forward-looking statements to prove incorrect. Factors that could cause actual results to materially differ from those contained in the forward-looking statements include, without limitation: risks related to foreign operations, especially in emerging regions; the cost and availability of raw materials and energy; the effectiveness of its research and development and growth investments; acquisitions and divestitures of assets and gains and losses from dispositions; developments affecting Grace’s outstanding indebtedness; developments affecting Grace’s funded and unfunded pension obligations; its legal and environmental proceedings; uncertainties related to the company’s ability to realize the anticipated benefits of the separation transaction; the inability to establish or maintain certain business relationships and relationships with customers and suppliers or the inability to retain key personnel during the period following the separation transaction; costs of compliance with environmental regulation; and those additional factors set forth in Grace’s most recent Annual Report on Form 10-K, quarterly report on Form 10-Q and current reports on Form 8-K, which have been filed with the Securities and Exchange Commission and are readily available on

the Internet at www.sec.gov. Reported results should not be considered as an indication of future performance. Readers are cautioned not to place undue reliance on Grace's projections and forward-looking statements, which speak only as the date thereof. Grace undertakes no obligation to publicly release any revision to the projections and forward-looking statements contained in this announcement, or to update them to reflect events or circumstances occurring after the date of this announcement.

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