



Platform Specialty Products Corporation Announces the Closing of its Acquisition of HiTech Korea Co., Ltd by MacDermid Performance Solutions

May 9, 2018

WEST PALM BEACH, Fla., May 09, 2018 (GLOBE NEWSWIRE) -- Platform Specialty Products Corporation (NYSE:PAH) ("Platform") announced today that its MacDermid Performance Solutions business, which comprises the Performance Solutions segment, successfully closed the strategic acquisition of HiTech Korea Co., Ltd. ("HiTech").

HiTech is an innovative provider of non-conductive electronic adhesives that serve a variety of end-markets including mobile phones, automotive, camera modules and LEDs for consumer devices. Over nearly 30 years, HiTech has developed many quality products that serve numerous large, global customers. The business is based in South Korea with an additional presence in Vietnam.

Scot R. Benson, President of MacDermid Performance Solutions, said "We are excited to welcome HiTech into our portfolio of high-quality businesses around the world. We believe HiTech's products are very complementary to our existing customer offerings within our global electronics business and believe customers of both companies will benefit from this combination. The team at HiTech brings an impressive culture of innovation and customer service which lies at the heart of all our businesses. This is another great step towards our goal of providing the most comprehensive product portfolio to our loyal customer base."

About Platform

Platform is a global and diversified producer of high-technology specialty chemicals and a provider of technical services. The business involves the formulation of a broad range of solutions-oriented specialty chemicals, which are sold into multiple industries, including automotive, agriculture, animal health, electronics, graphic arts, and offshore oil and gas production and drilling. More information on Platform is available at www.platformspecialtyproducts.com.

Forward-looking Statements

This press release contains forward-looking statements, including, but not limited to, the anticipated benefits of the HiTech acquisition and Platform's goal with respect to its product portfolio. Actual results could differ from those projected due to numerous factors, including Platform's ability to successfully integrate and obtain the anticipated results and synergies from the HiTech acquisition; Platform's ability to successfully complete the previously-announced proposed separation of its Agricultural Solutions and Performance Solutions businesses and realize the anticipated benefits from it; the expected form, structure and timing for completion of this proposed separation; adverse effects on the two companies' business operations or financial results and the market price of Platform's shares as a result of the completion of this proposed separation; market volatility; legal, tax and regulatory requirements; unanticipated delays and transaction expenses; the impact of the proposed separation on Platform's employees, customers, suppliers and lenders; the ability of the two companies to operate independently following the proposed separation; the diverting of management's attention from Platform's ongoing business operations; the possibility of more attractive strategic options arising in the future; and Platform's perception of future availability of equity or debt financing needed to complete the proposed separation and fund its operations. Additional information concerning these and other factors that could cause actual results to vary is, or will be, included in Platform's periodic and other reports filed with the Securities and Exchange Commission, including Platform's annual report on Form 10-K for the fiscal year ended December 31, 2017. These forward-looking statements are made as of the date of this press release and are based on management's estimates and assumptions with respect to future events and financial performance. Platform undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT:

Investor Relations Contact:

Carey Dorman
Senior Director Corporate Development
Platform Specialty Products Corporation
1-561-406-8465

 [Primary Logo](#)

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