

Arysta LifeScience Completed the Acquisition of Etec Crop Solutions in New Zealand

May 31, 2018

WEST PALM BEACH, Fla., May 31, 2018 (GLOBE NEWSWIRE) -- Platform Specialty Products Corporation (NYSE:PAH) ("Platform") announced today that Arysta LifeScience, which comprises its Agricultural Solutions segment, has completed the acquisition of Etec Crop Solutions in New Zealand.

Etec Crop Solutions has been a significant supplier of agrochemical solutions in New Zealand. The company develops and commercializes innovative high-value specialty products across the entire spectrum of pastoral, horticultural, arable, pest control, turf and forestry markets. Since 1989, Etec has introduced approximately 160 products, developing a balanced portfolio of differentiated solutions for New Zealand growers. Key brands include Duwett[®], Flute[®], Hammer[®], Isomate[®], Magister[®] and Metarex[®].

Prior to this acquisition, Arysta LifeScience had been offering its products—including fungicides, herbicides, insecticides, and seed treatments—in Australia and New Zealand through its Arysta LifeScience Australia business. With the completed acquisition of Etec, the company expects that its strengthened presence in the region will allow it to provide New Zealand customers with a broader range of products tailored to the unique needs of growers in this attractive market.

"This acquisition underscores our differentiation efforts in the Crop Protection and BioSolutions markets, where we focus on specialty applications and tailored local solutions," said Rico Christensen, President of Arysta LifeScience North America, Australia and New Zealand. "Etec's focus on high-value crops and innovation fits well with the Arysta LifeScience strategy. We are excited to join forces with Etec in order to benefit from their product positioning expertise as well as their strong presence and relationships in the growing New Zealand market."

"Our companies are an ideal fit," added John Read, Etec Country Manager. "We share a philosophy and a business strategy of focusing on bringing innovative Crop Protection solutions to growers. We expect the synergy from our combined companies to allow us to expand our offerings and offer greater solutions to growers across the country."

Under the ownership of Arysta LifeScience, Etec plans to initially operate using the Etec company name, in addition to their current brand names, until full transition to the Arysta LifeScience name.

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 Statement

This press release contains "forward looking statements" within the meaning of the federal securities laws, including, but not limited to, statements regarding the anticipated benefits of the acquisition of Etec Crop Solutions. Actual results could differ from those projected due to numerous factors, including Arysta LifeScience's ability to successfully integrate and obtain the anticipated results and synergies from this 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 Platform, Arysta LifeScience and Etec management's estimates and assumptions with respect to future events and financial performance. Platform, Arysta LifeScience or Etec 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
Vice President, Corporate Treasurer and Investor Relations
Platform Specialty Products Corporation
1-561-406-8465

Media Contact:

Liz Cohen
KEKST
1-212-521-4845

[Primary Logo](#)

Source: Platform Specialty Products Corporation