



PLATFORM SPECIALTY
PRODUCTS CORPORATION

First Quarter 2016



May 9, 2016

Safe Harbor

Please note that in this presentation, we may discuss events or results that have not yet occurred or been realized, commonly referred to as forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by or on behalf of the Company. Such discussion and statements will often contain words such as expect, anticipate, believe, intend, plan and estimate. Such forward looking statements include statements regarding the Company's adjusted EBITDA and adjusted diluted earnings per share, expected or estimated revenue, meeting financial goals, segment earnings, net interest expense, income tax provision, cash flow from operations, restructuring costs and other non-cash charges, the outlook for the Company's markets and the demand for its products, consistent profitable growth, free cash flow, future revenues and gross, operating and EBITDA margin improvement requirement and expansion, organic net sales growth, performance trends, bank leverage ratio, the success of new product introductions, growth in costs and expenses, the impact of commodities and currencies costs, and the Company's ability to manage its risk in these areas, the Company's ability to identify, hire and retain executives and other qualified employees, the Company's assessment over its internal control over financial reporting, and the impact of acquisitions, divestitures, restructurings, and other unusual items, including the Company's ability to raise new debt and equity and to integrate and obtain the anticipated results and synergies from its consummated acquisitions. These projections and statements are based on management's estimates and assumptions with respect to future events and financial performance and are believed to be reasonable, though are inherently uncertain and difficult to predict. Actual results could differ materially from those projected as a result of certain factors. A discussion of factors that could cause results to vary is included in the Company's periodic and other reports filed with the Securities and Exchange Commission. Unless required by law, the Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

This presentation also contains certain non-U.S. GAAP financial measures. Pursuant to the requirements of Regulation G, a reconciliation of such non-U.S. GAAP financial measures to the most directly comparable U.S. GAAP financial measures is provided herein. These non-U.S. GAAP financial measures are provided because management uses such measures in monitoring and evaluating the Company's ongoing financial results, as well as to reflect its acquisitions. Management believes these measures provide a more complete understanding of the Company's operational results and a meaningful comparison of the Company's performance between periods. These non-U.S. GAAP measures may not, however, reflect the actual financial results the Company would have achieved absent such acquisitions, and may not be indicative of the results that the Company expects to recognize for future periods. These non-U.S. GAAP measures should be considered in addition to, and not a substitute for, measures of financial performance prepared in accordance with U.S. GAAP.

Finally, this presentation contains unaudited pro forma financial information which assumes full period contribution of all the Company's acquired businesses to date: the Chemura Agrosolutions business of Chemtura Corporation and Percival S.A., or Agriphar, in 2014; Alent plc, Arysta LifeScience Ltd, and the Electronic Chemicals and Photomasks businesses of OM Group, Inc. in 2015; and OMG Electronic Chemicals (M) Sdn Bhd in 2016. This pro forma information is provided for informational purposes only and is not necessarily, and should not be assumed to be, an indication of the results that would have been achieved had the Company's acquisitions been completed as of the dates indicated, or that may be achieved in the future. Historical financial results and information included herein relating to these acquired businesses were derived from public filings, when applicable, and/or information provided by management of these businesses prior to their acquisitions by the Company. Although we believe it is reliable, this information has not been verified, internally or independently. In addition, financial information for some of these acquired businesses were historically prepared in accordance with non-U.S. GAAP accounting methods and may or may not be comparable to the Company's financial statements. Consequently, there is no assurance that the financial results and information for these legacy businesses included herein are accurate or complete, or representative in any way of the Company's actual and future results as a consolidated company.

Q1 2016 Highlights

(\$ in millions)	Results			Pro Forma ¹			PF Constant Currency ²			Organic ³
	Q1 2016	Q1 2015	YoY%	Q1 2016	Q1 2015	YoY%	Q1 2016	Q1 2015	YoY%	YoY%
Revenue	\$824	\$535	54%	\$824	\$897	(8)%	\$873	\$897	(3)%	(1)%
Adj. EBITDA	168	132	27%	168	178	(6)%	179	178	0%	
Adj. EBITDA Margin	20%	25%		20%	20%		21%	20%		
GAAP EPS	\$(0.59)	\$(0.14)	nm							
Adj. EPS				\$0.11	\$0.16	(31)%				

- Pro forma revenue declined primarily driven by persisting U.S. dollar strength
- Organic sales declined 1% in the quarter
 - Continued strength in automotive and positive growth in certain Ag regions
 - Softness in North American Ag and Asian electronics markets
 - Year-over-year comparison in Ag was particularly challenging given strong Q1 2015
 - \$8 million revenue headwind from metal prices in Alpha
- Flat pro forma constant currency adjusted EBITDA performance year-over-year
- Significant progress made in Performance Solutions integration

Note: For reconciliations and definitions of non-GAAP measures, please refer to the appendix of this presentation

1. Pro forma, on this chart and subsequent charts, assumes full period contribution of all businesses acquired in 2015 and 2016

2. Constant currency, on this chart and subsequent charts, refers to the financial results of the current period restated at the prior period exchange rates

3. Organic sales, on this chart and subsequent charts, excludes the impact of currency, metal prices, divestitures and partial period impacts resulting from acquisition activity in the current period

Performance Solutions Q1 Results

(\$ in millions)	Pro Forma			Pro Forma Constant Currency			Organic
	Q1 2016	Q1 2015	YoY%	Q1 2016	Q1 2015	YoY%	YoY%
Revenue	\$420	\$455	(8)%	\$437	\$455	(4)%	(2)%
Adj. EBITDA	83	90	(7)%	87	90	(3)%	
Adj. EBITDA Margin	20%	20%		20%	20%		
<i>Adj. EBITDA ex-corp costs</i>	92	95	(3)%	96	95	1%	
<i>Adj. EBITDA margin ex-corp costs</i>	22%	21%		22%	21%		

- Pro forma revenue impacted by currency as well as underlying market softness in Asia electronics, European industrial and global oil and gas
- Organic sales declined 2% in the quarter
- Excluding corporate allocations, pro forma constant currency adj. EBITDA increased 1% year-over-year
 - 120 bps of margin expansion driven by mix improvement in electronics and global expense management
- Tailwinds:
 - Continued strong global automotive demand
 - Margin / mix improvement in certain acquired electronics product categories
 - Successful expense management across all business segments
- Headwinds:
 - Asia electronic softness
 - Impact of low oil and gas prices
 - Currency

Agricultural Solutions Q1 Results

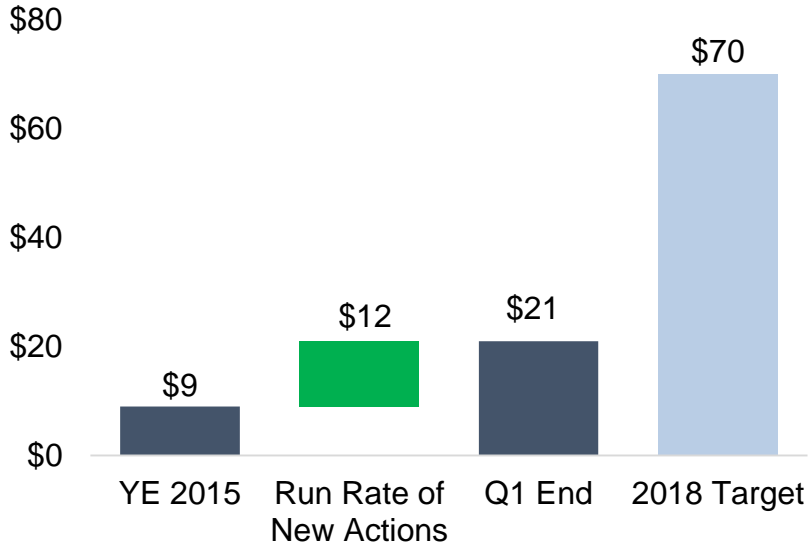
(\$ in millions)	Pro Forma			Pro Forma Constant Currency			Organic
	Q1 2016	Q1 2015	YoY%	Q1 2016	Q1 2015	YoY%	YoY%
Revenue	\$404	\$442	(9)%	\$437	\$442	(1)%	0%
Adj. EBITDA	85	89	(4)%	92	89	3%	
Adj. EBITDA Margin	21%	20%		21%	20%		
<i>Adj. EBITDA ex-corp costs</i>	95	94	0%	101	94	7%	
<i>Adj. EBITDA margin ex-corp costs</i>	23%	21%		23%	21%		

- Pro forma revenue was negatively impacted by year-over-year currency headwinds (\$33 million) and farmer income challenges in North America
- Flat organic sales growth
 - Both Latin America and EMEA organically grew sales by mid-single digits
 - North America and Asia experienced organic sales declines
- Excluding corporate allocations, pro forma constant currency adj. EBITDA increased 7% year-over-year
 - 170 bps of margin expansion – driven by price increases, mix and continued synergy realization
- Tailwinds
 - Good weather conditions leading to early growing season in Europe
 - Price increases, particularly in Brazil, Ukraine and Russia
 - Increased demand for bio-solutions and herbicides to manage glyphosate weed resistance
- Headwinds:
 - Currency
 - Low North America farmer incomes and high channel inventories
 - Difficult year-over-year comparison due to strong Q1'15

Integration Update – Performance Solutions

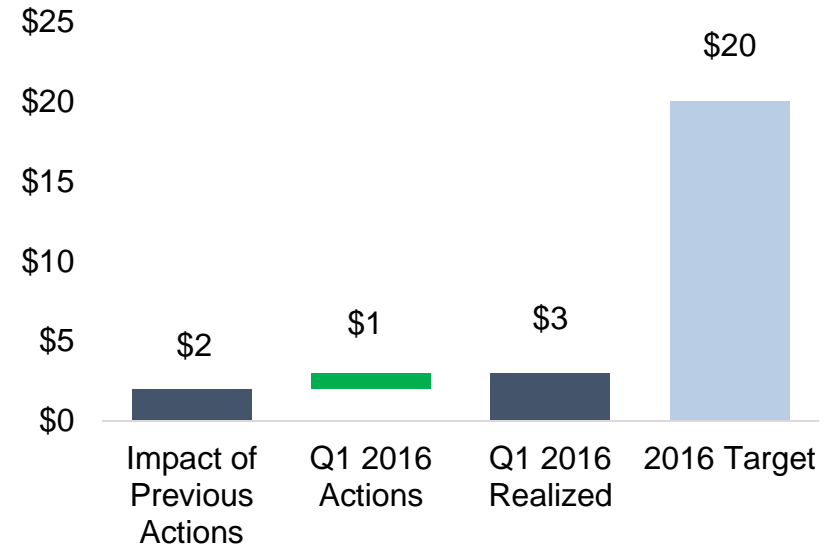
Annual Run-Rate

\$ in millions



Realized Cost Synergies

\$ in millions

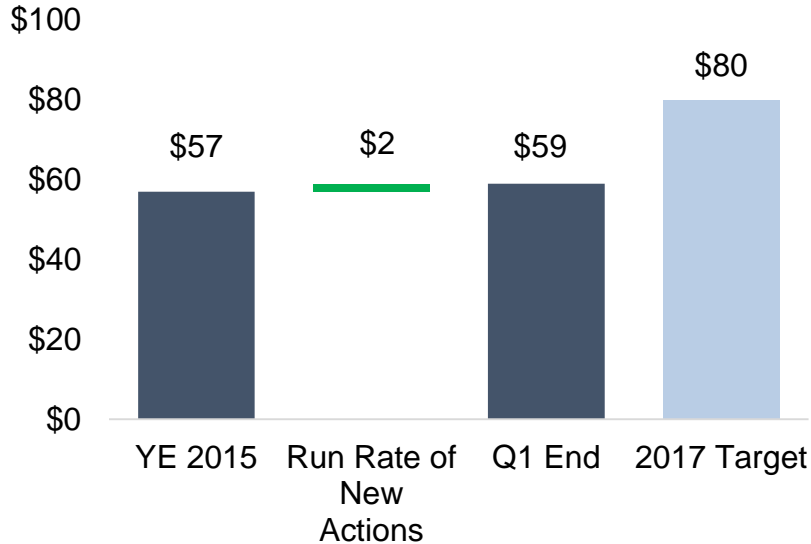


- Commercial organization finalized
- Multiple product rationalization and margin improvement initiatives under way
- Renegotiated certain key global procurement contracts
- \$12 million of new run-rate cost synergy actions contributed ~\$1 million of P&L savings in Q1
 - Actions focused on organizational design – occurred in March
- \$3 million of realized synergies in Q1 2016 – on track to achieve \$20 million target in 2016
- Identifying tangible revenue synergies given more complete portfolio and OEM offerings

Integration Update – Agricultural Solutions

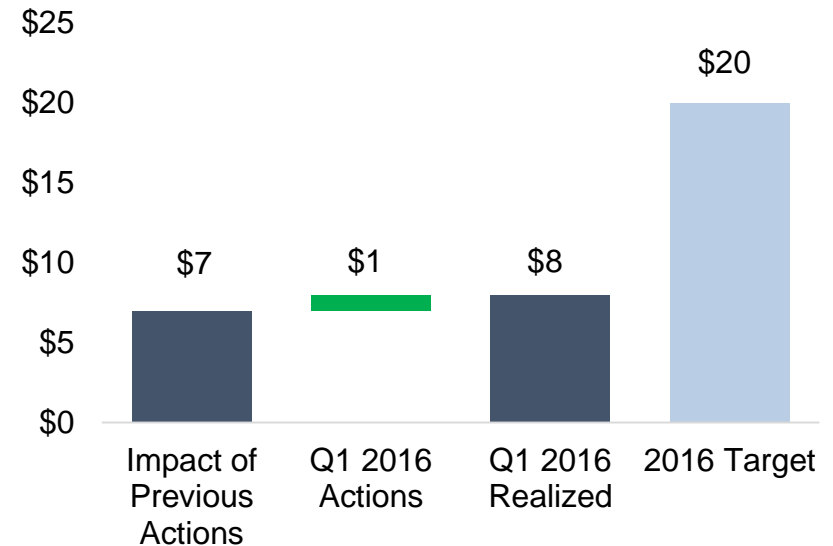
Annual Run-Rate

\$ in millions



Realized Cost Synergies

\$ in millions



- Legal entity consolidation initiatives continue to progress, with focus beginning to shift to supply chain (requiring longer lead time than commercial and G&A initiatives)
- Growth initiatives rolled-out across regions
- \$2 million of new run-rate cost synergy actions contributed ~\$1 million of realized savings in the quarter
 - Primarily included supply chain actions in North America and Europe
- \$8 million increase in synergies vs. Q1 2015 – on track to achieve \$20 million target in 2016
- Focused on extracting additional revenue synergies from larger, more complete product portfolio

Financial Performance

Q1 Financial Overview

(\$ in millions)	Results			Pro Forma			PF Constant Currency			Organic
	Q1 2016	Q1 2015	YoY%	Q1 2016	Q1 2015	YoY%	Q1 2016	Q1 2015	YoY%	YoY%
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Adj. EBITDA	168	132	27%	168	178	(6)%	179	178	0%	
Adj. EBITDA Margin	20%	25%		20%	20%		21%	20%		
GAAP EPS	\$(0.59)	\$(0.14)	nm							
Adj. EPS				\$0.11	\$0.16	(31)%				

Affirming 2016 Adjusted EBITDA guidance of \$725 - \$775 million

(\$ in millions)	Q1 2016	2016 Outlook
Organic Growth	1% decline	Low single digit growth
Cash Interest	\$100 ¹	~\$340
Cash Taxes	\$26	\$100 - \$150
Capex ²	\$20	\$100 - \$125

Cash Flow Seasonality
<ul style="list-style-type: none"> Q4 2015 working capital release amplified by BRL weakness Q1 build driven by seasonal Ag receivables and inventory <ul style="list-style-type: none"> Seasonal reduction in Q3 and Q4 Working capital build greater than usual in March, due to stronger and earlier Ag season in Europe Full year outlook unchanged

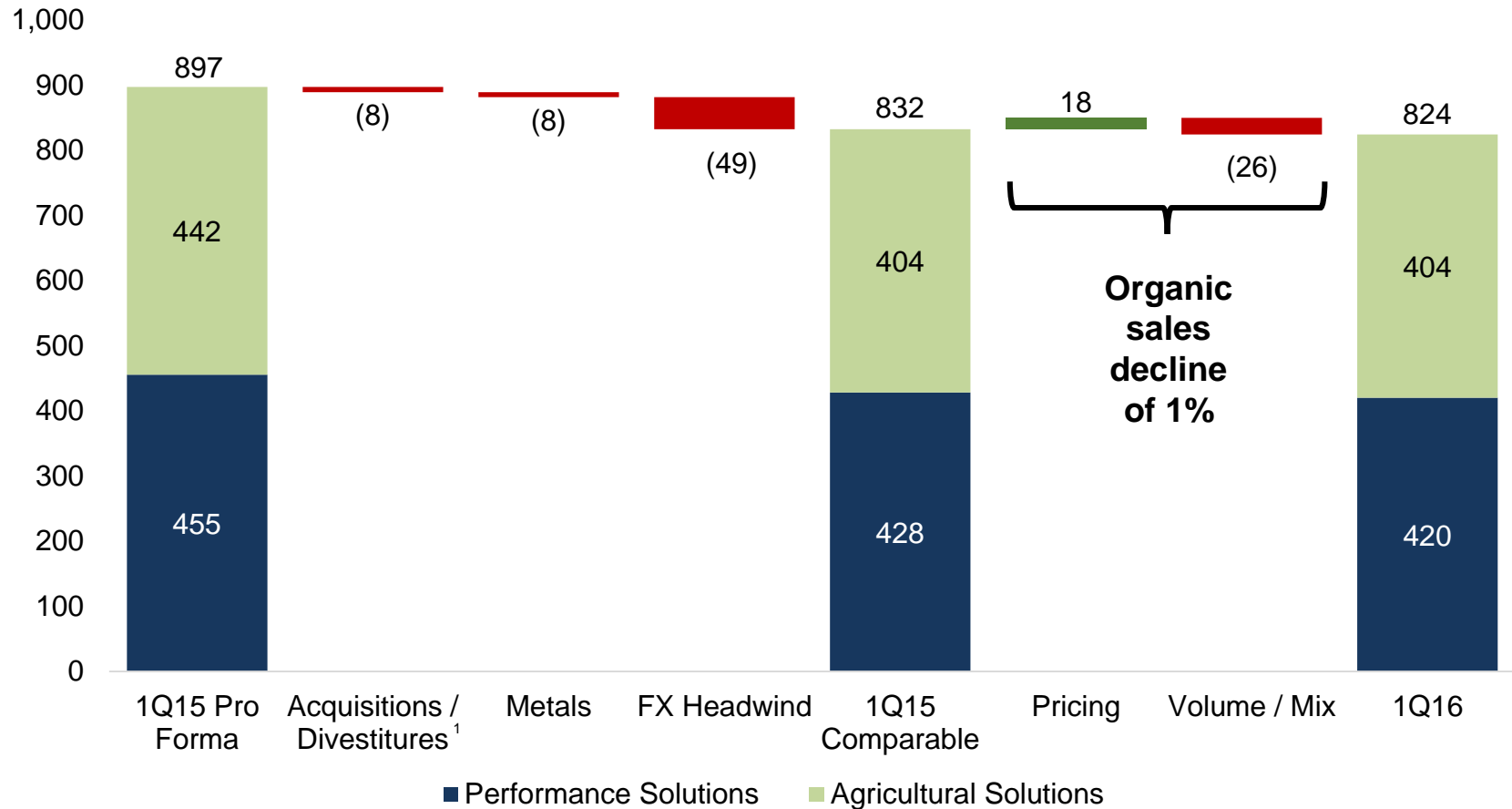
1. Cash interest payments are heavily weighted towards the first and third quarters

2. Capex includes investments in fixed assets as well as investments in product registrations

1Q 2015 to 1Q 2016 Sales Bridge

Sales Bridge

\$ in millions

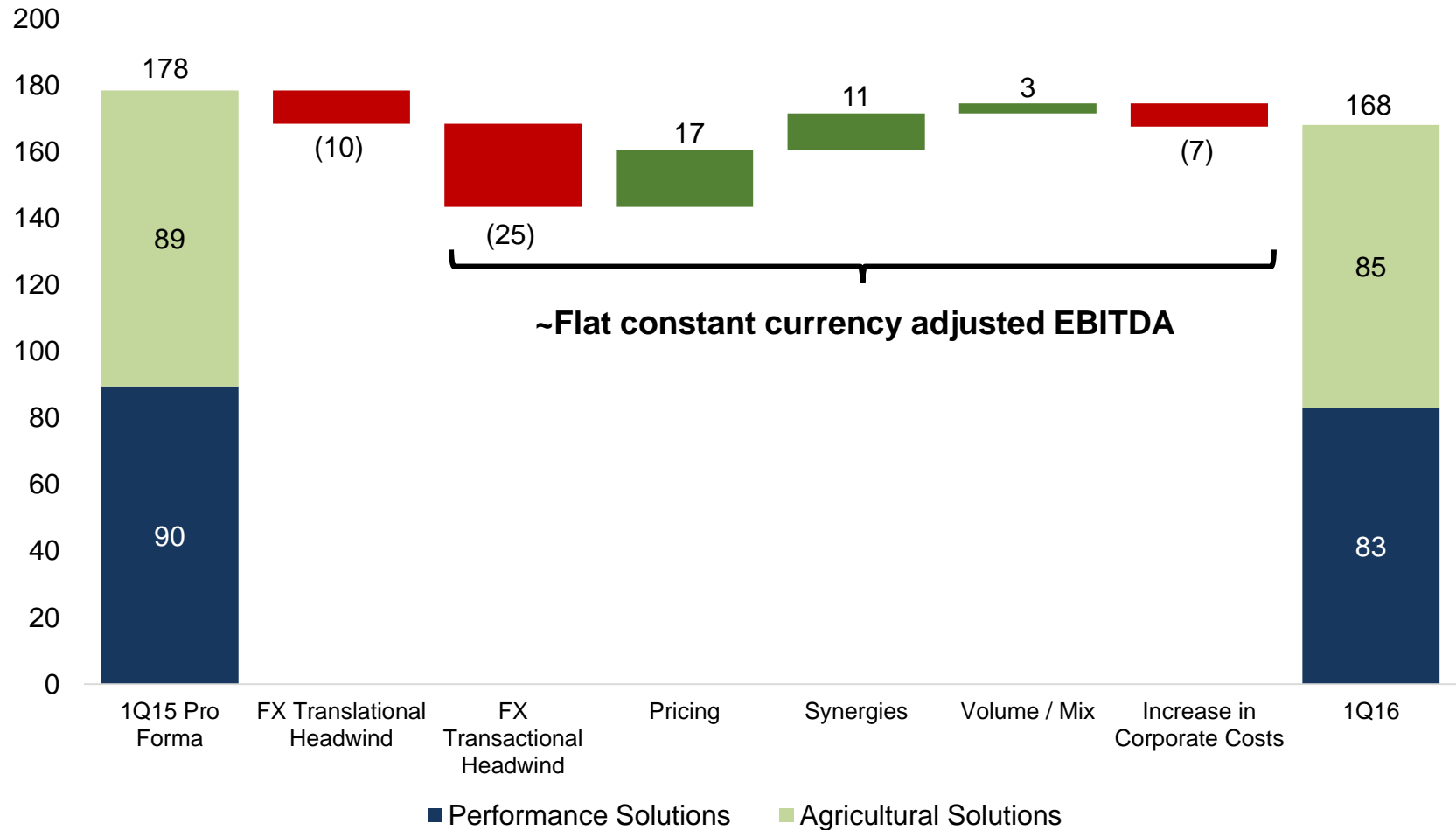


1. Adjustments related to certain acquisitions and divestitures include \$5.3M of sales related to a business sold in 4Q15 and \$2.8M of sales related to the OMG Electronic Chemicals (M) Sdn Bhd assets acquired in January 2016

1Q 2015 to 1Q 2016 Adjusted EBITDA Bridge

Adjusted EBITDA¹ Bridge

\$ in millions



1. 1Q 2016 does not include the 1 month of Adj. EBITDA that OMG Electronic Chemicals (M) Sdn Bhd generated prior to the completion of the acquisition

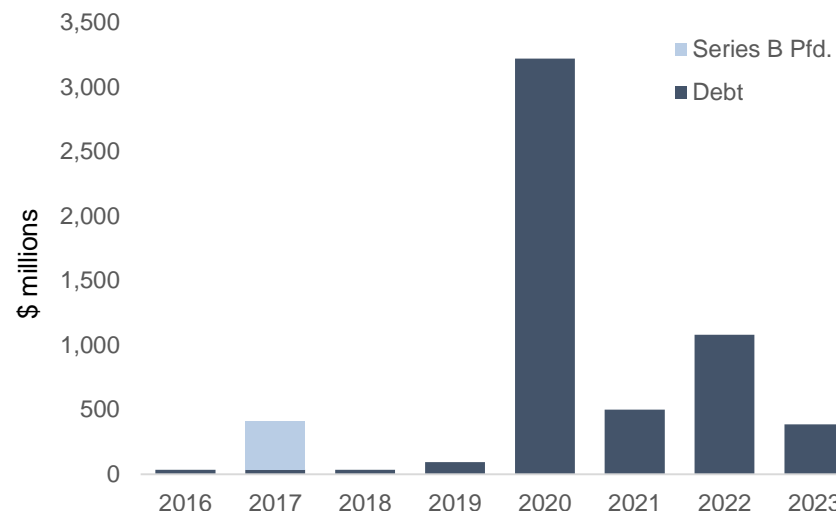
Capital Structure Overview

Capital Structure

\$ millions

Instrument	Maturity	Coupon	3/31/16
Corporate Revolver (\$500M)	6/7/2019		\$115
Term Loan – USD ¹	6/7/2020	L + 450	2,691
Term Loan – EUR ¹	6/7/2020	L + 450	663
Other Debt			54
Total First Lien Debt			\$3,523
10.375% of '21 Senior Notes	5/1/2021	10.375%	500
6.5% of '22 Senior Notes	2/1/2022	6.500%	1,100
6% of '23 Senior Notes (€)	2/1/2023	6.000%	398
Total Unsecured Debt			\$1,998
Total Debt			\$5,521
Cash Balance as of 3/31/16			\$330
Net Debt			\$5,191
Series B Pfd. Make Whole ²			410
Shares Outstanding ³			266
Market Capitalization⁴			\$2,288
Total Capitalization			\$7,889

Maturity Profile



- At current stock price, Series B Preferred make-whole potential amount is \$410M due in October 2016, though Platform has an option to extend until April 2017
- No significant debt maturities until June 2020

1. Platform has swapped certain amounts of its floating rate term loans to fixed rate including \$1.2bn of its USD tranches and €284m of its Euro tranches. At 3/31/16 37% of debt was floating and 63% was fixed

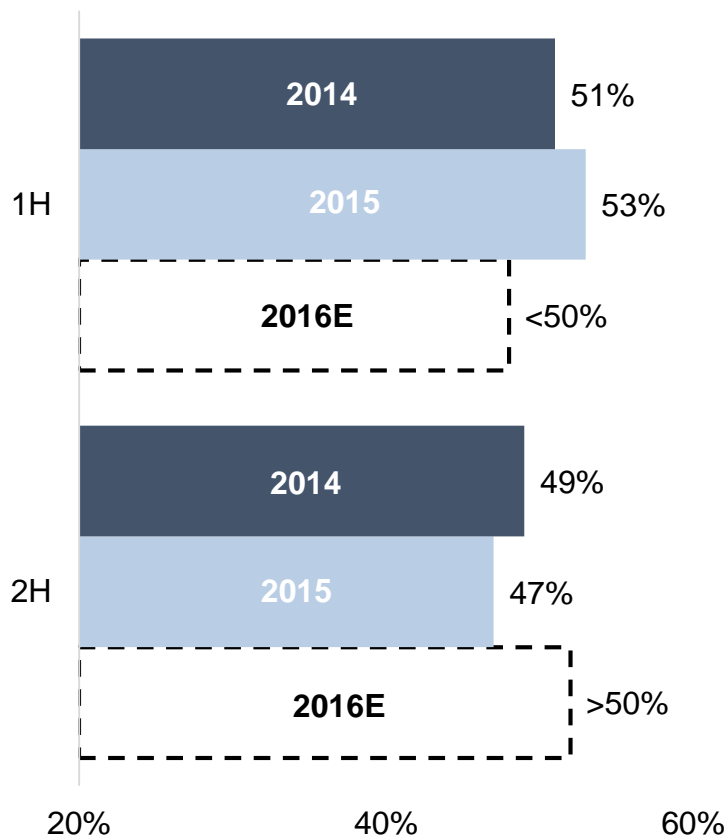
2. Includes only the potential make-whole 'cash' component of the Series B convertible preferred stock. Potential make-whole calculation: $(\$27.14 - \text{PAH Price of } \$8.60) \times 22.1$ million shares

3. 266 million shares outstanding at 3/31/2016 on a pro forma fully diluted basis, including 22.1 million shares related to the Series B convertible preferred stock

4. Based on 3/31/2016 PAH closing price of \$8.60

Seasonality of Financial Performance

% of Full Year Pro Forma Adj. EBITDA



Key Drivers of 2016 vs 2015 Seasonality

1st Quarter

- Q1'15 was weakest USD in 2015-2016 horizon
- Q1'15 Ag was buffeted by one-time sales (Ag revenue +11% constant currency YoY in Q1'15)
 - Offset in 2016 by full year impact of synergies
- Weaker electronics and oil & gas markets

2nd Quarter

- Typically a strong period for Ag, given northern hemisphere growing season; however, significant FX headwind persists

3rd Quarter

- Seasonally slow Ag quarter
- Positive impact of Performance Solutions synergy actions

4th Quarter

- Biggest Ag quarter, given southern hemisphere growing season and North America buying behavior
 - Q4'15 impacted by change in channel strategy
- Expectation for Performance Solutions growth vs first half due to already secured new business

Expect Q2 2016 adj. EBITDA to be lower than Q2 2015 pro forma adj. EBITDA outlook consistent with full year 2016 adj. EBITDA guidance of \$725 - \$775 million

Integration and Synergy Realization

Focus Commercial Efforts on Fast Growing Niches

Establish Operating Rhythm and Momentum

Generate Free Cash Flow

Appendix

Covenant Overview

- Our capital structure is subject to only one quarterly maintenance test - 6.25x First Lien Net Debt to PF adj. EBITDA
- Covenant EBITDA is defined as LTM PF adj. EBITDA plus synergies expected to be realized based on actions to be taken over the next 12 months¹
- We have significant headroom under the maintenance covenant
- The Gross First Lien Leverage ratio only limits our ability to incur debt if we would not satisfy a 2x Fixed Charge Coverage Ratio test, tested at the time of incurrence

Covenant EBITDA

LTM PF adj. EBITDA	\$733
(+) Announced Synergies	150
(-) Realized Synergies	(50)
(+) Synergy Adjustment	100
Covenant EBITDA	\$833

Covenant Calculations³

Leverage Covenants	as of 3/31/16	Covenant	EBITDA Headroom	Headroom %
<i>Maintenance Covenant:</i>				
Net First Lien Leverage	3.8x	< 6.25x	\$322	39%
<i>Incurrence Covenants:</i>				
Gross First Lien Leverage	4.2x	< 4.50x	\$50	6%
Total Net Leverage	6.2x	< 6.75x – 7.00x ²	\$64 – \$92	8% - 11%

Note: All \$ amounts in millions

1. Synergy credit is limited to 15% of underlying EBITDA.

2. This covenant varies based on use of proceeds – 6.75x applies to acquisitions while 7.00x applies to other uses of debt.

3. The covenants do not reflect the impact of any potential Series B preferred make-whole payment.

Pro Forma Quarterly Segment Overview



(amounts in millions)	2014				2015				2016
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Revenue									
Performance Solutions	\$480	\$503	\$517	\$489	\$455	\$458	\$448	\$430	\$420
Agricultural Solutions	486	596	510	579	442	494	418	476	\$404
Total Revenue	\$966	\$1,099	\$1,027	\$1,069	\$897	\$951	\$866	\$906	\$824
Adj. EBITDA¹									
Performance Solutions	\$93	\$99	\$108	\$108	\$90	\$98	\$104	\$93	\$83
Agricultural Solutions	98	139	87	115	89	116	63	91	85
Total adj. EBITDA	\$191	\$237	\$195	\$223	\$178	\$213	\$167	\$184	\$168

Note: totals may not foot due to rounding

1. 2014 and 2015 corporate allocations reallocated to reflect current corporate allocation methodology. Also includes adjustments to exclude income and expense resulting from acquisition related stock based compensation to reflect updated adjusted EBITDA definition.

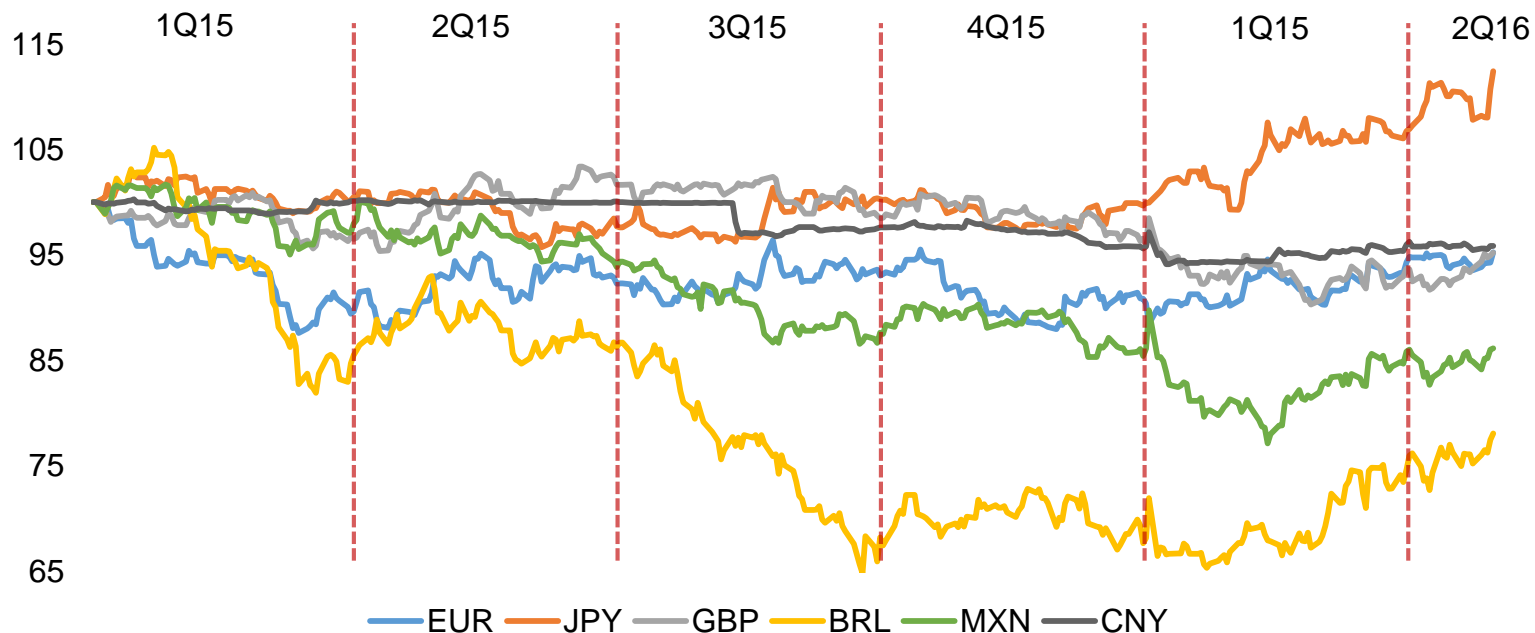
Foreign Exchange Overview

- FX will remain a significant variable in 2016
- Revenue exposures are seasonal primarily in the Ag businesses

Pro Forma Platform Translational Currency Exposure¹

USD	~30%
EUR	~25%
BRL	~12%
CNY	~10%
JPY	~5%

Foreign Currency Indexed to U.S. Dollar



1. Based on percentage of 2015 pro forma revenues. Represents translational FX exposure only.

Organic Sales Reconciliation

	Performance Solutions		Agricultural Solutions		Total	
	Q1 2016	YoY%	Q1 2016	YoY%	Q1 2016	YoY%
<i>(amounts in millions)</i>						
Change in net pro forma sales	\$(35)	(7.7)%	\$(38)	(8.6)%	\$(73)	(8.2)%
Partial period impacts / dispositions	3	0.6	5	1.2	8	0.9
Foreign exchange impacts	17	3.6	33	7.4	49	5.5
Impact of metal prices	8	1.7	-	-	8	0.9
Organic Sales Growth	\$(8)	(1.8)%	\$-	0%	\$(8)	(0.9)%

Adjusted EBITDA Reconciliation to Net Loss Attributable to Common Stockholders



<i>(amounts in millions)</i>	Q1 2016	Q1 2015
Adj. EBITDA	\$168	\$132
Adjustments to reconcile to net loss attributable to common stockholders:		
Interest expense, net	(94)	(39)
Depreciation expense	(18)	(8)
Amortization expense	(64)	(40)
Long-term compensation issued in connection with acquisitions	-	(2)
Restructuring expenses	(5)	(2)
Manufacturer's profit in inventory purchase accounting adjustment	(12)	(36)
Acquisition and integration costs	(19)	(31)
Non-cash change in fair value of contingent consideration	(3)	(3)
Acquisition put option expiration	-	3
Foreign exchange (loss) gains on foreign denominated external and internal debt	(66)	24
Other expenses	(3)	-
Loss before income taxes and non-controlling interests	(116)	(2)
Income tax expense	(18)	(25)
Net income attributable to the non-controlling interests*	-	-
Net loss attributable to common stockholders	\$(135)	\$(27)

*Includes contributions from non-controlling interests that round down to zero
Note: Totals may not foot due to rounding

Net Loss Reconciliation to Pro Forma Adj. Diluted EPS

<i>(amounts in millions)</i>	Q1 2016	Q1 2015
Net loss attributable to common stockholders	\$(135)	\$(27)
Pre-acquisition activity of acquired companies:		
Net Sales	-	362
Cost of Sales	-	(220)
Selling, technical, general and administrative expense	-	(105)
Research and development expense	-	(12)
Other expense	-	1
	-	28
Adjustments:		
Interest expense for pre-acquisition periods	-	(47)
Reversal of amortization expense	64	50
Adjustment for investment in registration of products	(8)	(9)
Long-term compensation issued in connection with acquisitions	-	2
Restructuring expenses	5	2
Manufacturer's profit in inventory purchase accounting adjustments	12	36
Acquisition and integration costs	19	31
Non-cash change in fair value of contingent consideration	3	3
Acquisition put option expiration	-	(3)
Foreign exchange loss (gain) on foreign denominated external and internal debt	66	(23)
Other expenses	3	-
Adjustment to estimated effective tax rate	1	1
Adjustment to reverse loss attributable to non-controlling interests resulting from the MacDermid acquisition	(1)	(1)
Pro forma adjusted net income attributable to common stockholders	\$30	\$43
Pro forma adjusted diluted earnings per share	\$0.11	\$0.16
<i>Adjusted shares outstanding (in millions)</i>	266	266

Non-GAAP Definitions

Pro Forma Sales:

Pro forma sales is defined as sales adjusted for the sales of acquisition as if they had occurred on January 1, 2015. Management believes this measure provides investors with a more complete understanding of sales trends by providing sales on a more consistent basis.

Organic Sales:

Organic sales is defined as Net sales growth excluding the impact of currency, metals price, divestitures and partial period impacts, as applicable. Management believes this measure provides investors with a more complete understanding of the underlying sales trends by providing net sales on a consistent basis.

Constant Currency and Pro Forma Constant Currency:

Our constant currency presentation excludes the impact of fluctuations in foreign currency exchange rates. We believe providing constant currency information provides valuable supplemental information regarding our results of operations, consistent with how we also evaluate our performance. We calculate constant currency percentages by converting our current-period local currency financial results in to U.S. Dollar using the prior period's exchange rates and comparing these adjusted amounts to our prior period reported results. The pro forma constant currency presentation includes actual results adjusted to reflect acquisitions and related financings as though they had occurred on January 1, 2015 adjusted for the effects of purchase accounting on actual results. Management believes that this pro forma format provides a more complete understanding of the Company's operational results and a meaningful comparison of its performance between periods. However, this pro forma financial information is provided for informational purposes only and is not necessarily, and should not be assumed to be, an indication of the results that would have been achieved had the Company's acquisitions been completed as of the dates indicated, or that may be achieved in the future.

Adjusted EBITDA:

Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization, as further adjusted for additional items included in earnings that are not representative or indicative of our ongoing business. Adjusted EBITDA is a key metric used by management to measure operating performance and trends. In particular, the exclusion of certain expenses in calculating adjusted EBITDA facilitates operating performance comparisons on a period-to-period basis.

Pro Forma Adjusted EBITDA:

Pro forma adjusted EBITDA is defined as Adjusted EBITDA adjusted to reflect acquisitions and the related financings as though they had occurred on January 1, 2015 without the impact of purchase accounting.

Pro Forma Adjusted Diluted Earnings Per Share:

Pro forma adjusted diluted earnings per share is defined as net loss attributable to common stockholders adjusted to reflect acquisitions and the related financings as though they had occurred on January 1, 2015 without the impact of purchase accounting, as well as other adjustments consistent with our definition of Adjusted EBITDA. Additionally, we eliminate the amortization associated with (i) intangibles assets recognized in purchase accounting for acquisitions and (ii) costs capitalized in connection with obtaining regulatory approval of our products ("registration rights") as part of ongoing operations and deduct capital expenditures associated with obtaining these registration rights. Further, we adjust the effective tax rate to 35%. The resulting pro forma adjusted net income available to stockholders is divided by the number of shares of outstanding common stock as of March 31, 2016 plus the number of shares that would be issued if convertible stock were converted to common stock, vested stock options were exercised, and 22 all awarded equity granted were vested as of March 31, 2016.