



CI Capital's Maroon Group Acquires Cadence Chemical

Maroon Group, a distributor of specialty chemicals, completes fifth add-on acquisition under CI Capital's ownership.

Avon, OH and New York, NY – December 21, 2016 – Maroon Group LLC announced today that it has acquired Cadence Chemical, a national distributor of specialty chemicals based in Stamford, Connecticut. Cadence Chemical's management team, led by its President, John Wilson, will continue to actively manage the business. Terms of the transaction were not disclosed. Maroon Group is owned by CI Capital Partners and Maroon Group management.

Founded in 2004, Cadence distributes specialty intermediate chemicals to the CASE (Coatings, Adhesives, Sealants, Elastomers), chemical processing, water treatment and associated industries. Cadence will become part of the Specialty Intermediates division of Maroon Group.

"We're pleased to complete this acquisition and welcome Cadence to Maroon Group," said Mark E. Reichard, President & CEO of Maroon Group. "John and his team have built an impressive company that shares similar values with Maroon. The strong supplier and customer relationships that Cadence has developed will be immediately additive to Maroon, and we will be making further investments in the organization to accelerate its growth and build upon Cadence's historical success. The Specialty Intermediates division, comprised of Cadence and previously acquired U.S. Chemicals, is an important part of our business and the combination of these two companies creates a compelling product and service offering for our customers."

"The collaborative culture and business model of Maroon Group are an ideal fit with Cadence," commented John Wilson, President of Cadence Chemical. "Maroon has the infrastructure in place to allow us to further expand our business. The focus that Maroon places on customer service is unmatched in our industry."

"Cadence Chemical is the fifth add-on acquisition completed since CI Capital acquired Maroon Group in 2014," said Joost Thesseling, Managing Director at CI Capital Partners. "Maroon Group's management team has built a robust pipeline of strategic add-on acquisitions that will broaden Maroon Group's product offerings and expand into new geographic areas. We are pleased with the progress Maroon Group has made and look forward to Maroon continuing its acquisition strategy in 2017."

About Maroon Group

Maroon Group (www.maroongroupllc.com) is one of the fastest growing specialty chemical distributors in North America. Based in Avon, Ohio, Maroon has thrived on creating success for customers by forming partnerships with world-class manufacturers and supplying consistent products on time. Customers have come to rely on Maroon's technical sales team, exceptional customer service, and global sourcing capabilities. Maroon Group's portfolio of companies include Maroon, Cadence Chemical, U.S. Chemicals, CNX Distribution, D.B. Becker, Addipel, and Polyram USA. The company will continue to explore opportunities to form partnerships with proven entrepreneurs that have built sustainable, best-in-class distributors of specialty chemicals and ingredients.

About CI Capital Partners

CI Capital Partners LLC, a leading North American private equity investment firm with approximately \$2.1 billion in assets under management, has been investing in middle-market companies since 1993. Since inception, CI Capital and its portfolio companies have made over 200 acquisitions representing approximately \$8 billion in enterprise value. CI Capital's existing portfolio consists of companies that collectively generate annual revenue of over \$3 billion and annual EBITDA of over \$350 million and employ over 13,000 people.

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