



KKR Consortium Completes LCY Transaction

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TAIPEI--(BUSINESS WIRE)-- LCY Chemical Corp. (“LCY” or the “Company”) and global investment firm KKR today announced the completion of the previously announced share exchange and purchase transaction under which the KKR-led consortium has acquired all of the issued and outstanding shares of LCY, for TWD 56 per share in cash, adjusted to include a TWD 2.90 per share dividend (rounded to the nearest TWD 0.01) (ex-dividend offer price is TWD 53.10 per share), representing a total market capitalization of approximately TWD 47.8 billion (USD 1.56 billion).

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190129005982/en/>

As a result of the completion of the share exchange and purchase, LCY becomes a private company and was delisted from the Taiwan Stock Exchange.

TH Hong, Chairman of LCY, said, “We are thrilled to embark on the next stage of LCY’s growth by welcoming KKR as a long-term partner. KKR has a demonstrated track record of supporting the growth and success of companies globally and we want to leverage their expertise to accelerate our strategy and enable us to better anticipate and meet the evolving needs of our customers in Taiwan and worldwide.”

Paul Yang, Member and Head of KKR Greater China, added, “LCY is a truly differentiated, high-performing company in the field of petrochemicals, with a strong team that is dedicated to quality and innovation. We are excited to support LCY as a constructive partner to enhance the Company’s strategy and competitive strength by investing in its people and facilities in Taiwan and overseas.”

LCY will maintain its corporate headquarters in Taipei, its existing global distribution and sales networks and its production plants in Taiwan, mainland China and the United States. KKR made its investment from its Asian Fund III.

About LCY Chemical Corp.

Founded in 1965, LCY CHEMICAL CORP aims at improving the quality of life and has been in petrochemical business for more than 50 years. Product portfolios include methanol, solvents, electronic-grade chemicals, rubbers and performance plastics. For more details, visit LCY CHEMICAL CORP. website: <http://www.lcygroup.com/lcy/en/>.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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