



## Vantage Completes Acquisition of The Amarna Company

**CHICAGO, ILLINOIS – September 5, 2018** – Vantage Specialties, Inc., a wholly owned subsidiary of Vantage Specialty Chemicals, Inc. (“Vantage” or the “Company”), a leading, vertically-integrated provider of naturally derived ingredients, has acquired the assets of The Amarna Company (“Amarna”).

Located in Delta, Colorado, Amarna is a leading manufacturer of a family of patented, next-generation water-based release agents sold under the Amarnakote™ brand name. Amarna is widely recognized as an industry leader in high-performance release products and spray systems used in a variety of food applications including bagels, dried fruit and jerky. Amarna’s water-based release agents prevent food from sticking while reducing or eliminating buildup on baking and dehydrator surfaces.

“We are excited about the addition of Amarna’s product offering to Vantage’s Food business,” commented Tiffany Kyllmann, Chief Strategy Officer of Vantage. “Amarna’s water-based release agent technology is an excellent complementary fit with Vantage’s oil-based release products currently sold through the Mallet business that was acquired in 2016. Vantage becomes the premier supplier in food release with the ability to offer multiple solutions tailored to unique product needs and processing requirements. Furthermore, this acquisition broadens Vantage Food’s focus outside of our core bread, cake and pizza markets into new product applications such as dried fruit, jerky and bagels. We look forward to working with the Amarna team to grow the business by leveraging Vantage’s sales and supply chain network globally.”

“We are pleased to support Vantage in its acquisition of Amarna,” commented Keval Patel, a Managing Director at H.I.G. “The investment continues our strategy of acquiring green, unique and complementary technologies in attractive, high growth end markets that will grow much faster through our broad, global distribution capabilities.”

Amarna is the second add-on acquisition that Vantage has completed since H.I.G. acquired the Company in October 2017. This acquisition follows Vantage’s 2016 acquisition of Mallet and Company, a manufacturer of oil-based release agents, stabilizers and emulsifiers.

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### **About The Amarna Company**

For 39 years, The Amarna Company has been the exclusive manufacturer of a family of patented, next generation, water-based release agents with unique cleaning properties. Amarna also offers a customized line of spray equipment designed exclusively for its release agent products. The Amarna Company is widely recognized as an industry leader in high-performance release products and spray systems that meet tomorrow's food industry needs today.

### **About Mallet**

Headquartered outside of Pittsburgh, Pennsylvania, Mallet is the leading provider of baking release agents in North America. It offers release agents, spray equipment, stabilizers and emulsifiers to the food industry, with a focus on R&D, technical service, and custom formulation and packaging capabilities.

### **About Vantage**

Vantage is a leading producer of naturally derived, specialty ingredients focused on Personal Care, Food, Consumer Care and Industrial end markets with a portfolio of over 2,000 products. Headquartered in Chicago, IL, Vantage operates a global manufacturing and supply chain across 8 manufacturing facilities, 13 formulation laboratories and 19 distribution warehouses located in 13 countries across the United States, Latin America, South Africa, Europe, and Asia. For more information, visit <http://www.vantagespecialties.com>.



**About H.I.G. Capital**

H.I.G. is a leading global private equity and alternative assets investment firm with \$25 billion of equity capital under management. Based in Miami, and with offices in New York, Boston, Chicago, Dallas, Los Angeles, San Francisco, and Atlanta in the U.S., as well as international affiliate offices in London, Hamburg, Madrid, Milan, Paris, Bogotá, Mexico City and Rio de Janeiro. Since its founding in 1993, H.I.G. has invested in and managed more than 300 companies worldwide. The firm's current portfolio includes more than 100 companies with combined sales in excess of \$30 billion. For more information, please refer to the H.I.G. website at [www.higcapital.com](http://www.higcapital.com).

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