



Frankfurt, Germany and London, UK, December 30<sup>th</sup>, 2011

## AN AFFILIATE OF SUN EUROPEAN PARTNERS, LLP ACQUIRES ELIX POLYMERS

**Sun European Partners, LLP (“Sun European Partners”), the European adviser to [Sun Capital Partners, Inc.](#), and Styrolution Group GmbH, the global market leader in styrenics, today announce that one of Sun European Partners’ affiliates has signed an agreement to acquire ELIX Polymers, S.L., a leading plastics business from Styrolution.**

Based in Tarragona, Spain, ELIX Polymers has more than 35 years experience in pre-coloured Acrylonitrile-Butadiene-Styrene (“ABS”) and ABS specialty thermoplastic resins which possess high impact and mechanical strength. These plastics are used in the manufacture of high-end consumer goods, consumer electronics, medical devices and automotive dash-boards. The company delivers value to its customers by utilising state-of-the-art technology and environmentally safe processes to provide high-performance, innovative products. ELIX Polymers has a blue chip customer base of more than 300 clients across more than 40 countries, primarily within Europe and the Mediterranean region. In 2011 the company expects revenues of approximately €200m.

Lionel de Posson, Vice President at Sun European Partners said, “ELIX Polymers is a leading specialty chemicals business operating in an attractive and growing segment of the market. The company has core differentiated capabilities that set it apart from its peers. Given our experience in the chemical sector, we are looking forward to working with ELIX Polymers’ management and the broader team to enhance and further develop its market-leading position”.

“We are delighted to complete this transaction with Sun European Partners and are confident they will provide the leadership and experience to take ELIX Polymers to the next level,” said Martin Pugh, President EMEA, Styrolution. “We look forward to closing the transaction in the course of the first half of next year.”

This transaction follows the decision by the European Commission to approve the formation of Styrolution as a 50:50 joint venture between BASF and INEOS under the condition Styrolution divests ELIX Polymers. There was considerable interest in the company but the speed, certainty and decisiveness that Sun European Partners was able to demonstrate throughout the process was crucial in securing the transaction.



[Sun Capital Partners](#) Inc. has significant experience in the chemical industry and counts among its affiliated portfolio companies a number of leading chemical companies, including Emerald Performance Materials, a leading producer of advanced specialty chemicals for a variety of food and industrial applications, and Sonneborn, the world's largest supplier of white oils, petrolatums, waxes, and other hydrocarbon specialty products.

The transaction is conditional upon merger clearance and approval from the European Commission and is expected to close in the first half of 2012.

### **About Styrolution**

Styrolution is the leading global styrenics supplier with a focus on styrene monomer, polystyrene, copolymers, and ABS. As a joint venture of BASF and INEOS, Styrolution combines the key styrenics assets of two of the biggest chemical companies in the world – with more than 70 years of experience, complementary competencies and portfolios. Styrolution strives to serve the success of its customers by offering them the best possible solution, designed to give them a competitive edge in their markets. The company provides styrenics applications for many everyday products across a broad range of industries, including automotive, electrical/electronics, building and construction, household appliances, toys/sports/leisure, packaging, healthcare and diagnostics. In 2010, pro forma combined sales were at 6.4 billion euros, resulting in an EBITDA before exceptionals of 407 million euros. Styrolution employs about 3,400 people and operates 17 production sites in ten countries. For more information visit [www.styrolution.com](http://www.styrolution.com)

### **About Sun European Partners**

[Sun European Partners](#), LLP is the European adviser to Sun Capital Partners, Inc., a leading U.S.-based private investment firm focused on leveraged buyouts, equity, debt, and other investments in market-leading companies that can benefit from its in-house operating professionals and experience. Affiliates of Sun Capital Partners, Inc. have invested in over 280 companies worldwide with combined sales in excess of \$45 billion since the inception of [Sun Capital](#) Partners, Inc. in the U.S. in 1995. Sun Capital Partners, Inc. has offices in Boca Raton, Los Angeles, New York and London as well as affiliates in Frankfurt, Paris, Luxembourg, Shanghai and Shenzhen.

For more information, please visit [www.SunEuropeanPartners.com](http://www.SunEuropeanPartners.com)



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