

October 10, 2013



Platform Acquisition Holdings Limited to Acquire MacDermid, Incorporated for \$1.8 Billion

- Combined entity to be named Platform Specialty Products Corporation**
- Transaction is first significant milestone in building a portfolio of industry-leading, best-in-class specialty chemical verticals**
- Conference call to be held at 9:00 a.m. (Eastern) Friday, October 11; details at end of release**

TORTOLA, British Virgin Islands, Oct. 10, 2013 /PRNewswire/ -- Platform Acquisition Holdings Limited (LSE: PAH) ("Platform") has entered into a definitive agreement to acquire MacDermid, Incorporated ("MacDermid" or "the Company"), a global provider of high value-added specialty chemicals for approximately \$1.8 billion plus contingent consideration. Platform will be renamed Platform Specialty Products Corporation ("PSP"). Following the close of the transaction, PSP expects to complete a listing of its shares on the New York Stock Exchange by the end of 2013. Platform's shares and warrants have been suspended from trading on the London Stock Exchange and it is not expected that trading will resume. It is anticipated that Platform's listing of shares and warrants on the London Stock Exchange will be cancelled on or shortly after the New York Stock Exchange listing is achieved.

MacDermid is a global specialty chemicals company that has offered its customers innovative, dynamic chemistry solutions and technical services for more than 90

years, establishing leading positions in niche segments. The Company serves over 3,500 customers in 24 countries across the electronics, graphic arts, metals, oil production and drilling and plastics finishing industries. MacDermid's innovative culture and core strengths in R&D and technical service accelerate growth and drive margins, while its low fixed cost structure creates resilience through economic cycles.

MacDermid has delivered consistent and strong financial results, including an estimated \$742 million in sales and \$180 million in adjusted EBITDA for the twelve months ended September 30, 2013. In addition, the Company maintains a robust margin profile, including an estimated gross margin of 51.0% and an estimated adjusted EBITDA margin of 24.3% over the same period. MacDermid generated \$148 million in free cash flow in 2012, with a cash conversion ratio of 91.1%. The business historically requires minimal capital expenditures, typically less than 2% of revenue.

MacDermid will continue to be operated as a standalone business by its existing management team under the PSP umbrella. At closing, Platform intends to change the composition of its Board in anticipation of its move from the London Stock Exchange to the New York Stock Exchange. The reconstituted Board of Directors will consist of a deep bench of talent with expertise and experience in building best-in-class public companies and positioning them for success. Martin E. Franklin, Founder and Executive Chairman of Jarden Corporation, will serve as PSP's Chairman, to provide ongoing strategic guidance over the long term. MacDermid's existing executive team will become PSP's new executive team. MacDermid's Chairman and Chief Executive Officer Daniel Leever will become PSP's CEO and Vice Chairman. During Mr. Leever's 35 year tenure at MacDermid, the Company's revenues have increased five-fold and firm value increased 20 fold through strong organic growth complemented by strategic acquisitions. Frank Monteiro, MacDermid's Chief Financial Officer, will become the CFO of PSP.

Martin E. Franklin, Platform's Founder and Director, said, "As we look to build a portfolio of market-leading specialty chemicals businesses, MacDermid is a natural choice to serve as the initial investment and foundation for Platform Specialty Products. MacDermid's heritage and market presence make it a leader within the sector, and this transaction will provide the Company with the tools and resources necessary to reach the next level of success. We will maintain and respect the

integrity of the seasoned and skilled management team as well as the MacDermid brand, products and operations, which have achieved consistent and impressive growth. We look forward to this being a successful, long-term partnership and are confident that this transaction will be the first of many milestones we will achieve together."

Dan Leever, MacDermid's Chairman and Chief Executive Officer, commented, "I'm delighted that MacDermid has found a permanent home from which we can achieve our long-term vision of being a leading global specialty chemicals company. Our business is characterized by a blended chemistry manufacturing model that is inherently non-capital intensive and requires high levels of innovation and technical service. This 'asset-lite, high-touch' business model enables us to deliver results to a diversified customer base, resulting in significant free cash flow to support organic growth and growth through acquisitions. Our ability to adapt our technology to changing market trends and demands provides resilience and a robust pipeline for growth. We will continue to execute on this flexible, yet stable model, and are confident the added resources from this transaction will accelerate our growth trajectory. I'd like to thank all of MacDermid's employees for their ongoing dedication and know that they all share in my excitement as we enter into a new, transformative phase."

"Platform was extremely disciplined in reviewing potential opportunities," commented Lord Myners, the independent Chairman of Platform's Board of Directors, adding that, "The MacDermid transaction offers a compelling financial profile and strategic fit that is solidly in line with our acquisition criteria. The Board voted unanimously in favor of entering into the business combination agreement. We look forward to closing the transaction shortly and recommencing trading once the requirements of the U.S. Securities and Exchange Commission and The New York Stock Exchange are satisfied."

The transaction is expected to be funded through proceeds from Platform's previously completed IPO, an amendment of MacDermid's existing first lien term debt and proceeds from a warrant exchange offer to be carried out by Platform. After giving effect to the transaction, the Company net debt to EBITDA leverage ratio is expected to be less than 4X. The transaction is expected to close by the end of October 2013, subject to customary closing conditions.

Barclays acted as financial advisor and Greenberg Traurig acted as legal advisor to Platform on the transaction. Lazard acted as financial advisor to the seller.

Conference Call Information

Platform will be hosting a conference call at 9:00 a.m. ET on Friday, October 11, 2013 to discuss the transaction. The call can be accessed by dialing 1-800-762-8779 for U.S. callers, 0800-358-5271 for U.K. callers or +1-480-629-9645 for international callers and referencing the pass code: 4645143. An audio replay will be available on Platform's website, <http://www.platformacquisitionholdings.com>.

A slide presentation will be available at <http://www.platformacquisitionholdings.com>.

Safe Harbor

Forward-Looking Statements and Disclaimers

This announcement does not constitute or form part of any offer or invitation to purchase, otherwise acquire, issue, subscribe for, sell or otherwise dispose of any securities, nor any solicitation of any offer to purchase, otherwise acquire, issue, subscribe for, sell, or otherwise dispose of any securities.

This announcement is not an offer of securities for sale or a solicitation of an offer to purchase securities of Platform.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

Barclays is acting exclusively for Platform and no one else in connection with the transaction and will not be responsible to anyone other than Platform for providing the protections afforded to its clients or for providing advice in relation to the transaction or in relation to the contents of this announcement or any transaction or any other matters referred to herein. Barclays Bank PLC is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts, including expectations regarding (i) the closing date of the transaction, (ii) the date by which Platform shares will be listed on the New York Stock Exchange, (iii) the benefits of the MacDermid technology and strategy and its impact on MacDermid's future financial performance and (iv) the future operating and financial performance of PSP. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including (i) the ability of Platform to have a registration statement declared effective by the SEC, (ii) the ability of Platform to meet the NYSE listing criteria, (iii) the ability and willingness of all parties to the definitive agreement to meet the closing conditions set forth in the agreement and (iv) economic conditions, competition and other risks that may affect MacDermid's future performance. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

About MacDermid

MacDermid Inc. is a leading global producer of high technology, specialty chemical products and a provider of technical services. For more than 90 years, MacDermid has manufactured dynamic chemistries, through the blending of raw materials in complex, innovative multi-step technological processes. MacDermid operates in two segments, Performance Materials and Graphic Solutions, serving 3,500 customers in 24 countries across the electronics, graphic arts, metals, oil production and drilling and plastics finishing industries. Established in 1922 and headquartered in Denver, Colorado, MacDermid employs over 2,000 people in 38 sites and facilities in 24 countries. Additional information on MacDermid and its products and services is available at www.macdermid.com.

About Platform Acquisition Holdings

Platform Acquisition Holdings Limited (LSE: PAH) operates as a publicly listed acquisition company and completed its IPO in May 2013. The Company was formed to undertake an acquisition of a target company or business with an expected enterprise value of between \$750 million and \$2.5 billion and to operate the acquired business and implement an operating strategy with a view to generating value for shareholders. More information on Platform Acquisition Holdings is available at <http://www.platformacquisitionholdings.com>.

Note: This release contains non-GAAP financial measures that may not be directly comparable to other similarly titled measures used by other companies. For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of a company's historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statements of operations, balance sheets, or statements of cash flows of the Company; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. Pursuant to the requirements of Regulation G, the Company has provided reconciliations of the non-GAAP financial measures to the most directly comparable GAAP financial measures. These non-GAAP measures are provided because management of the Company uses these financial measures in monitoring and evaluating the Company's ongoing financial results and trends. Management uses this non-GAAP information as an indicator of business performance, and evaluates overall management with respect to such indicators.

This announcement is not a prospectus and not an offer for sale, or a solicitation of an offer to acquire, securities in any jurisdiction including in or into the United States, Canada, Australia, or Japan. Investors should not subscribe for or purchase any transferable securities referred to in this announcement except on the basis of information in the Registration Statement intended to be filed by Platform Acquisition Holdings Limited in due course in connection with the registration of its shares with the U.S. Securities and Exchange Commission ("SEC"). PLATFORM SHAREHOLDERS ARE URGED TO READ CAREFULLY THE PROSPECTUS (AS DEFINED BELOW) TOGETHER WITH OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN

IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. **Copies of the Registration Statement will, following its filing, be available on the website of the SEC at www.sec.gov.**

Platform will file with the SEC a registration statement on Form S-4 containing a prospectus with respect to the securities to be offered to certain shareholders of MacDermid and those securities to be listed on the New York Stock Exchange (the "Prospectus"). PLATFORM SHAREHOLDERS AND THOSE MACDERMID SHAREHOLDERS WHO ARE RECEIVING STOCK ARE URGED TO READ CAREFULLY THE PROSPECTUS TOGETHER WITH OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and shareholders will be able to obtain free copies of the Prospectus and other documents filed with the SEC by Platform through the website maintained by the SEC at www.sec.gov.

Schedule to Release

MacDermid Incorporated

Reconciliation of Non-GAAP measures (Unaudited)

(Note: numbers in millions USD)

(Unaudited)

		Estimated
ADJUSTED EBITDA	2012	LTM
		Sept 2013
Net income (loss)	\$46.0	\$39.7

Adjustments to reconcile to net income (loss):

Income tax expense (benefit)	24.6	26.9
Interest expense	49.7	40.3
Depreciation and amortization expense	42.2	40.4
Unrealized gain on foreign currency denominated debt	(5.7)	2.6
Equity based compensation expense	0.2	3.4
Restructuring and related non recurring expenses	1.2	2.9
Non cash intangible impairment charges	-	0.4
Other non recurring expenses	4.2	23.4
Income (loss) from discontinued operations	-	-
Adjusted EBITDA	\$162.4	\$180.0

Other non-recurring expenses include expenses related to a project to pursue a public offering and to the 2013 debt recapitalization

(Unaudited)

FREE CASH FLOW AND CASH CONVERSION RATIO

2012

Adjusted EBITDA \$162.4

Adjustments related to cash flow:

Gross capital expenditures (1)	13.4
Change in net working capital (calculated below)	1.5
Free cash flow	\$147.5
Cash conversion ratio (Free cash flow divided by Adjusted EBITDA)	0.9

Gross capital expenditures do not include any offsets for asset sales

(Unaudited)

As of December 31,

NET WORKING CAPITAL	2011	2012
Accounts receivable, net	\$134.6	\$139.0
Inventory, net	75.2	76.1
Prepaid expenses	12.0	10.9
Accounts payable, net	(49.5)	(53.4)
Accrued expenses, net	(37.4)	(36.1)
Net working capital	\$135.0	\$136.5

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SOURCE Platform Acquisition Holdings Limited

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