PLATFORM SPECIALTY PRODUCTS CORPORATION

Platform Acquisition Holdings Limited

Investor Presentation

Acquisition of MacDermid, Incorporated

October 11th, 2013

CONFIDENTIAL

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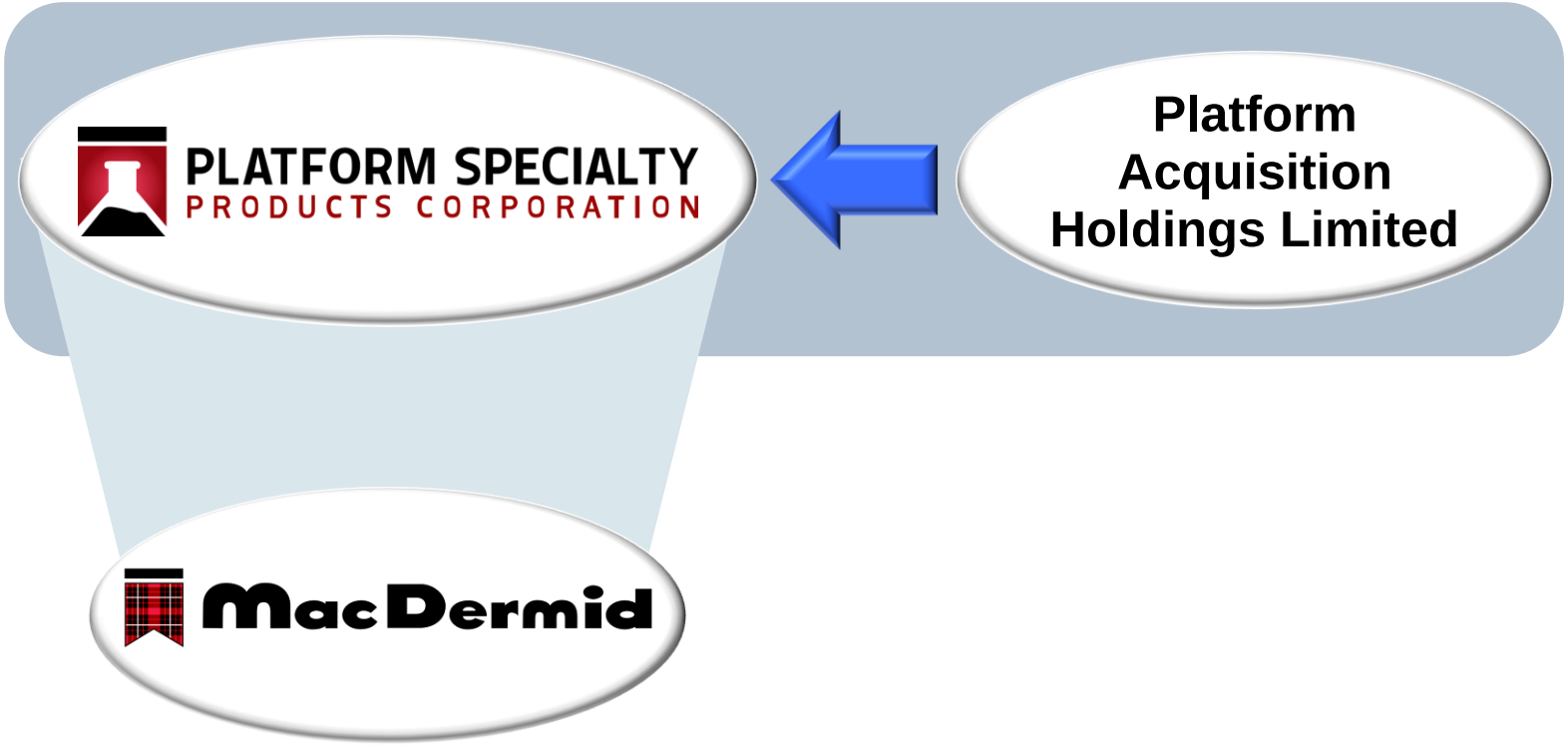
Please note that in this presentation, we may discuss events or results that have not yet occurred or been realized, commonly referred to as forward-looking statements. Such discussion and statements will often contain words as expect, anticipate, believe, intend, plan and estimate. Such forward-looking statements include statements regarding (i) the expected closing of the transaction, (ii) the date by which the Platform shares will be listed on the NYSE, (iii) MacDermid's future financial and operational performance, (iv) expectations regarding Platform's future operations, (v) estimates regarding MacDermid's market positions and the market size for each of its product lines and strategic initiatives and (vi) beliefs as to the factors that make MacDermid unique. These projections and statements are based on management's estimates and assumptions with respect to future events and future financial and operational performance. Actual results could differ materially from those projected as a result of various factors, , 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. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

This presentation also contains non-GAAP financial measures, as defined in Regulation G, including Adjusted EBITDA, Adjusted EBITDA margin and net debt, A reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measures is provided in the Appendix.

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.

Platform to Acquire MacDermid

On October 10th, 2013, Platform Acquisition Holdings Limited ("Platform") announced a definitive agreement to acquire (the "Acquisition") MacDermid, Incorporated ("MacDermid")



Combined entity to be named Platform Specialty Products Corporation ("PSP") and intends to list on the NYSE

Transaction Overview

MacDermid Overview

- Global provider of high value-added specialty chemicals and technical services
- Enjoys #1 or #2 market position in most of its businesses
- Primary markets include metals and plastics finishing, electronics, oil production and drilling, and graphics arts

Transaction Structure

- Closing date consideration of $1.8 billion (10.0x LTM 9/30/13E Adjusted EBITDA of $180 million)
  - Additional contingent consideration, if financial targets achieved, up to $110 million payable in cash or stock at Platform's option at the end of FY 2020
- PSP's Chairman will be Martin E. Franklin, CEO will be Dan Leever (current CEO of MacDermid), and CFO will be Frank Monteiro (current CFO of MacDermid)
  - Both Dan Leever and Frank Monteiro are rolling 100% of their MacDermid equity stakes into PSP
- PSP is targeting NYSE listing by the end of 2013

Transaction Rationale

- MacDermid is an ideal business for Platform's initial investment, meeting all key investment objectives
  - Established company with excellent track record
  - Market leader in niche markets
  - Diversified revenue base
  - Strong free cash flow over the long-term
  - Experienced management team with track record of success

The Acquisition is expected to close by the end of October

Note: For a reconciliation of Non-GAAP numbers, please refer to the Appendix of this presentation.

Transaction Overview (Cont'd)

Estimated Sources & Uses

($ in millions)

Sources	
Platform Cash	$880
Platform Warrant Proceeds [1]	150
Management Roll Over Equity	90
Amend Existing First Lien Term Loan	755
Total	**$1,875**

Uses	
Purchase Price [2]	$1,800
Working Capital, Fees & Expenses	75
Total	**$1,875**

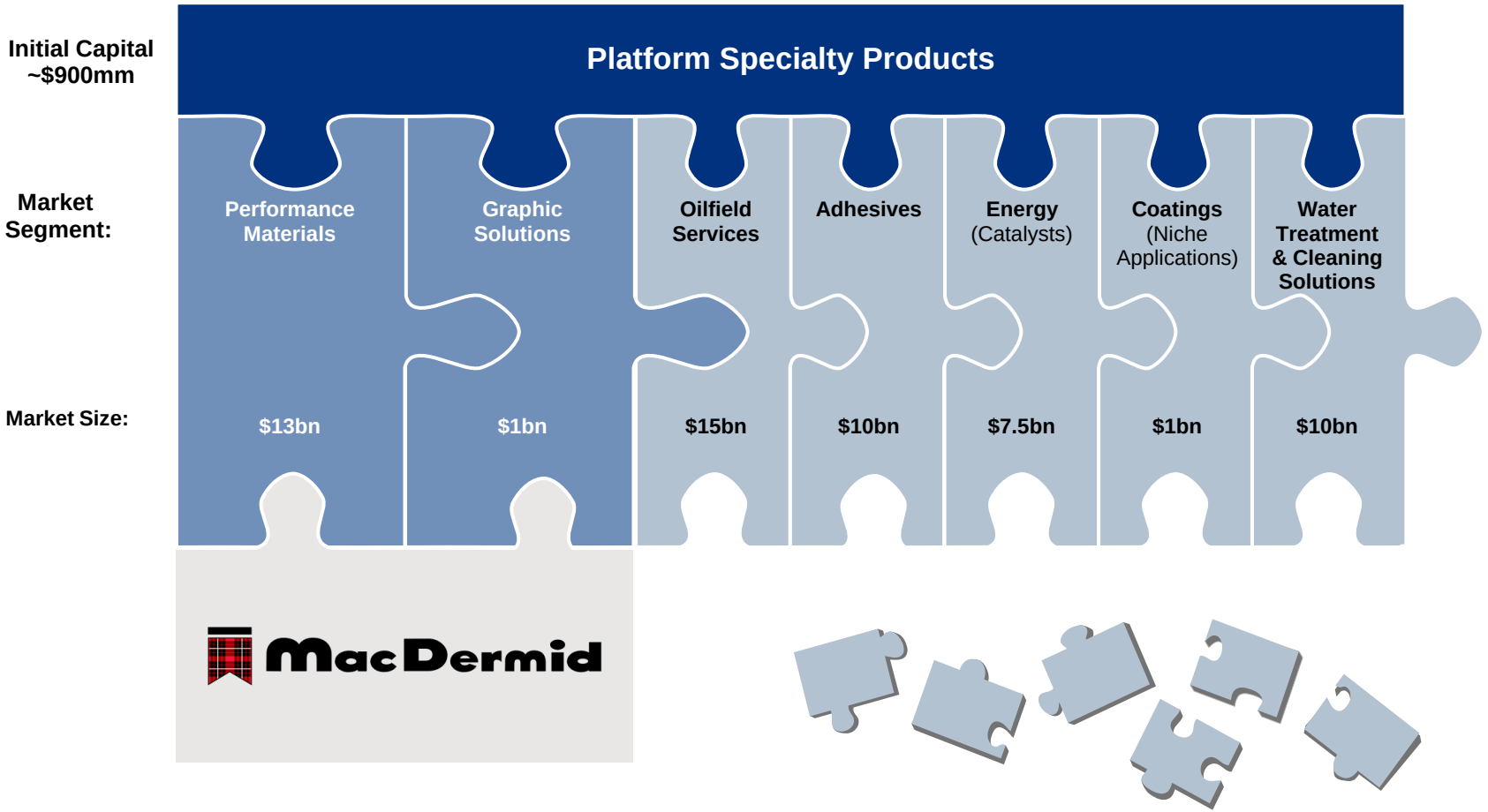
Pro Forma Capitalization

($ in millions)

	Existing	Adj.	Pro Forma
Cash & Equivalents	$11	$55	$66
Revolver ($50 million)	-		-
1st Lien TLB	755		755
2nd Lien TLB	360	(360)	-
Total Debt	**$1,115**		**$755**
Implied Equity Value	$685		$1,045
Total Implied Capitalization	**$1,800**		**$1,800**
LTM 9/30/13E Adj. EBITDA	$180		$180
Net Debt	**$1,104**		**$689**
Total Debt / Adj. EBITDA	6.2x		4.2x
Net Debt / Adj. EBITDA	**6.1x**		**3.8x**
% Total Debt / Capitalization	*62%*		*42%*

(1) Assumes approximately 50% of Platform warrants exercised at $10.50, pursuant to warrant exchange offer. Warrant exchange offer is expected to be launched shortly.
(2) Closing date consideration; excludes future contingent consideration.

The New "Benchmark" for Specialty Chemicals Companies



MacDermid is the initial investment for Platform and provides a base from which to build a premier specialty chemicals company

Note: Management estimates.

Illustrative Investor Timeline (T = Oct 10th)

- Execution of Definitive Agreement: Oct 10th (T)
- Trading Halt Notice to FSA: T
  - Trading to be suspended on the LSE
- Close Acquisition: T + 14
- File Registration Statement with US SEC and Listing Application with the NYSE
- Complete Registration Process with US SEC: T + 60
- List and Commence Trading on NYSE: T + 62
  - Platform's listing of shares and warrants on the LSE to be cancelled on or shortly after the NYSE listing is achieved

Listing on the NYSE expected by end of 2013

Board of Directors

Board structure to ensure public company style corporate governance standards

- Following the transaction, the Board of Directors will be re-formulated to include the NYSE required independent directors
- Dan Leever, current CEO of MacDermid, will become CEO of PSP and join the Board

Platform New Board of Directors		
Name	**Position**	
Martin E. Franklin	Chairman of the Board	Founder and Executive Chairman, Jarden
Dan Leever	CEO and Vice Chairman of PSP	Current CEO, MacDermid
Ian Ashken	Director	Vice Chairman and CFO, Jarden
Nicolas Berggruen	Director	Founder and Chairman, Berggruen Holdings
Mike Goss (1)	Director	Managing Director and Former COO and CFO, Bain Capital
Ryan Israel (1)	Director	Partner, Pershing Square
Stan O'Neal (1)	Director	Retired Chairman, Merrill Lynch

(1) Expected to join the Board upon approval of listing in the United States.

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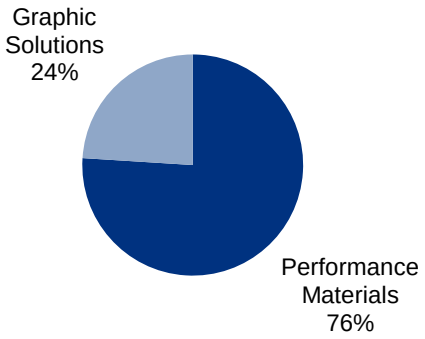
MacDermid – Business Overview

Business Description

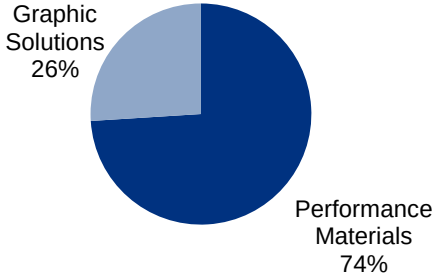
- Dynamic chemistries typically represent a small portion of customers' costs, but they are critical to the performance of their products
- "Asset-lite, high-touch" business model
- Commitment to R&D and product innovation accelerates growth and sustains margins
- #1 or #2 market share in majority of businesses
- Serves more than 3,500 customers through direct sales force in 24 countries
- 15 low-cost manufacturing sites and 23 local technical service facilities worldwide
- Approximately 2,000 people in the global network, including 1,000 technical staff

2012 – Sales and Adj. EBITDA Breakdown

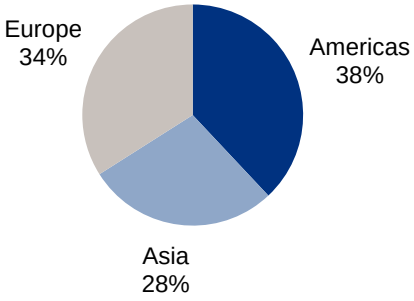
Sales by Segment



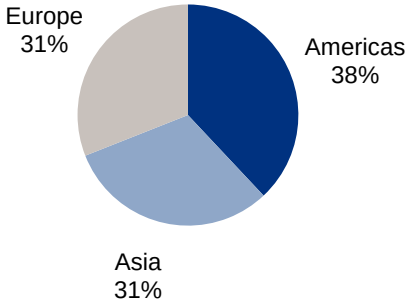
Adj. EBITDA by Segment



Sales by Geography



Adj. EBITDA by Geography



2012 Sales: $731 Million
2012 Adj. EBITDA: $162 Million

Global, High Technology Producer of Dynamic Chemistries

MacDermid – Key Facts

LTM 9/30/13E

($ in millions)

Sales:	$742
Adjusted EBITDA:	$180
Margin:	*24.3%*

Performance Materials
Sales: $566
Adjusted EBITDA: $131
Margin: 23.1%

- Specialty chemicals for plating and surface coatings, printed circuit boards and other electronic applications, and water-based hydraulic control fluids

Graphic Solutions
Sales: $176
Adjusted EBITDA: $49
Margin: 27.9%

- Photopolymers

Top End Users

- Stanley Black & Decker
- Molex
- Exxon Mobil
- Petrobras
- Printpack Inc.
- General Motors
- LG
- Samsung
- SGS International
- Chevron
- Ford
- Multek
- Shell
- Statoil
- Bemis

Applications

Electronic



Industrial



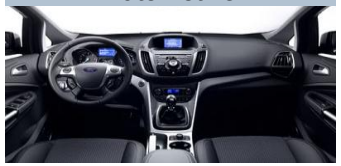
Offshore



Graphics



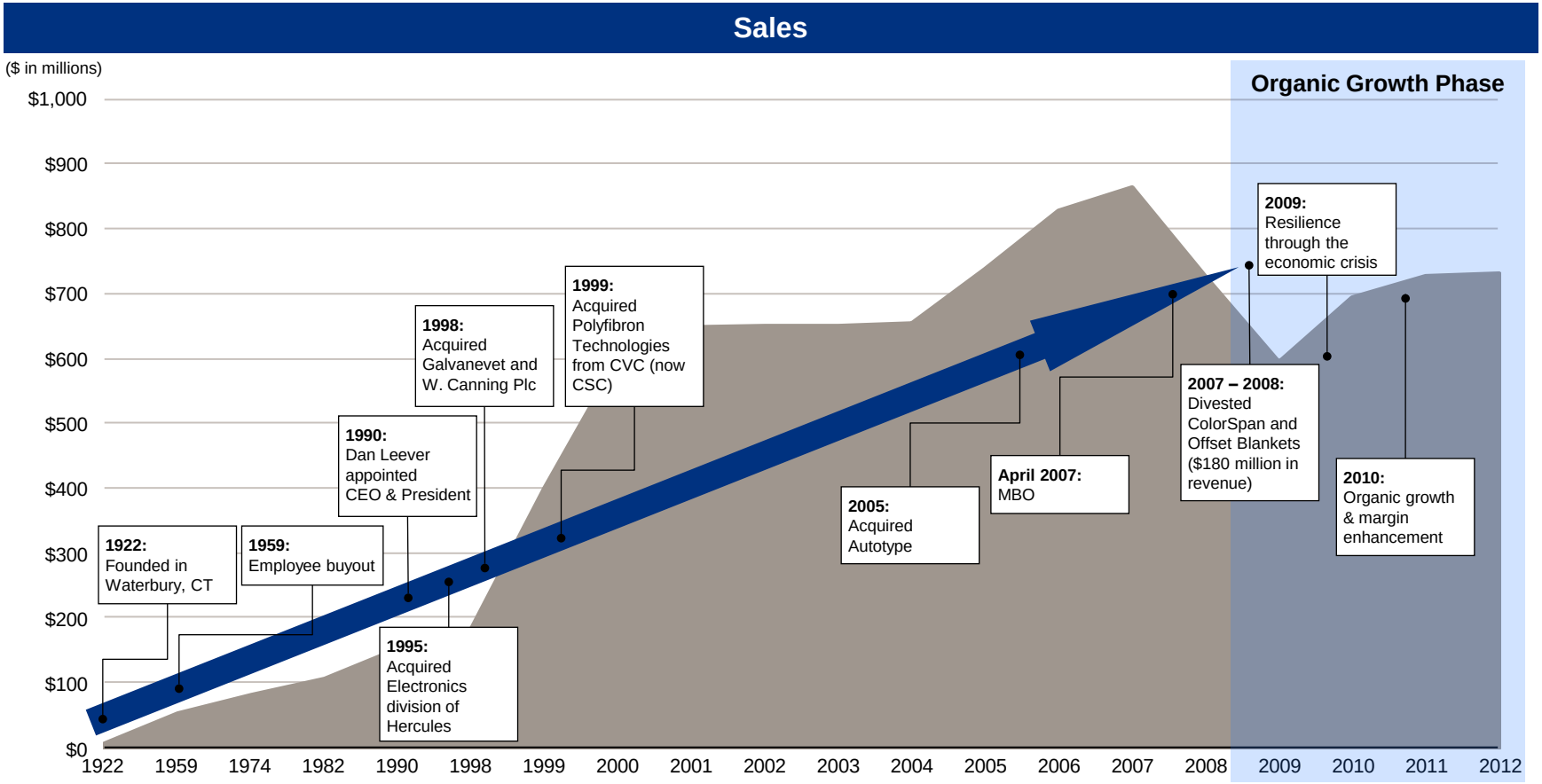
Automotive



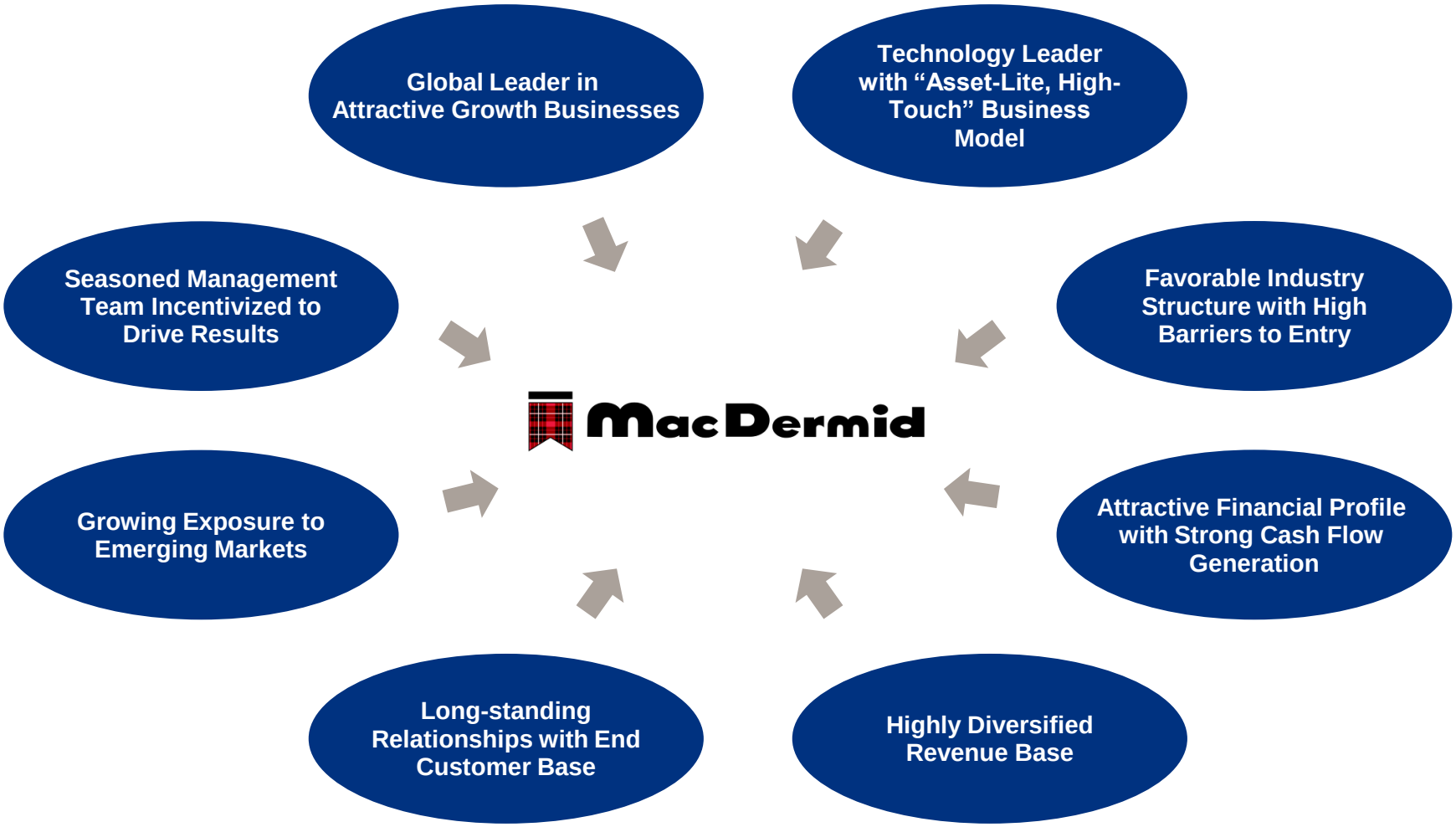
Products Represent a Small Cost to the Customer, yet are Critical to the Performance of their End Products

MacDermid Has A Long Standing History

MacDermid has evolved into one of the leading specialty chemical companies through a combination of organic growth and strategic acquisitions



Why Is MacDermid Unique?



MacDermid Performance Materials

Overview

Summary

- Leader in specialty additives for plating and surface coatings (virtual tier I in automotive OEM)
- Specialty chemicals and services that enable manufacturing of printed circuit boards and other electronic applications
- Water-based hydraulic control fluids for offshore deep water drilling and production applications

Key Products

- Surface pre-treatment and cleaning solutions
- Functional conversation coatings
- Decorative plating products
- Electronic plating and final finishes
- Circuit formation
- Production and drilling control fluids

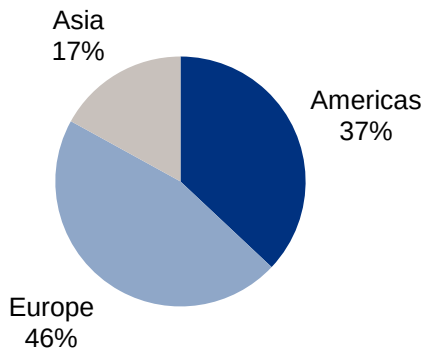
Key End Markets

- Automotive parts
- Electronics equipment and appliances
- Audio / visual
- Consumer electronics
- Industrial parts
- Computers
- Medial instrumentation
- Military
- Transportation equipment
- Telecommunications
- Automotive electronics
- Offshore oil & gas E&P

Key Business Drivers

- Global automobile production and electronic content per vehicle
- Demand for appliances, computers and general engineering hardware
- PC / tablet / mobile production
- Mobile data traffic
- Sub-sea oil wells production

2012 – Sales by Geography







MacDermid Graphics Solutions

Overview

Summary

- Supplies an extensive line of flexographic plates that are used in the commercial packaging and commercial printing industries
- Products are used to improve print quality and printing productivity
- Products primarily sold through direct sales force

Key Products

- Photopolymer printing plates – liquids & solid sheet
- Flexographic (flexo) printing plates in the market
- Plate making equipment

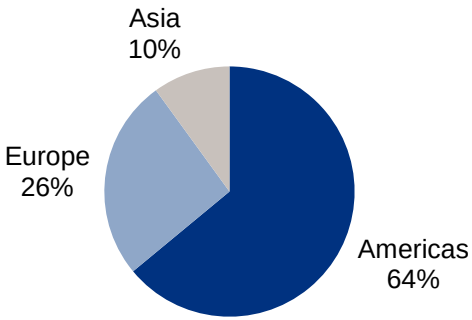
Key End Markets

- Commercial flexible packaging
- Publications

Key Business Drivers

- Consumer spending
- Advertising
- Emerging markets packaging growth

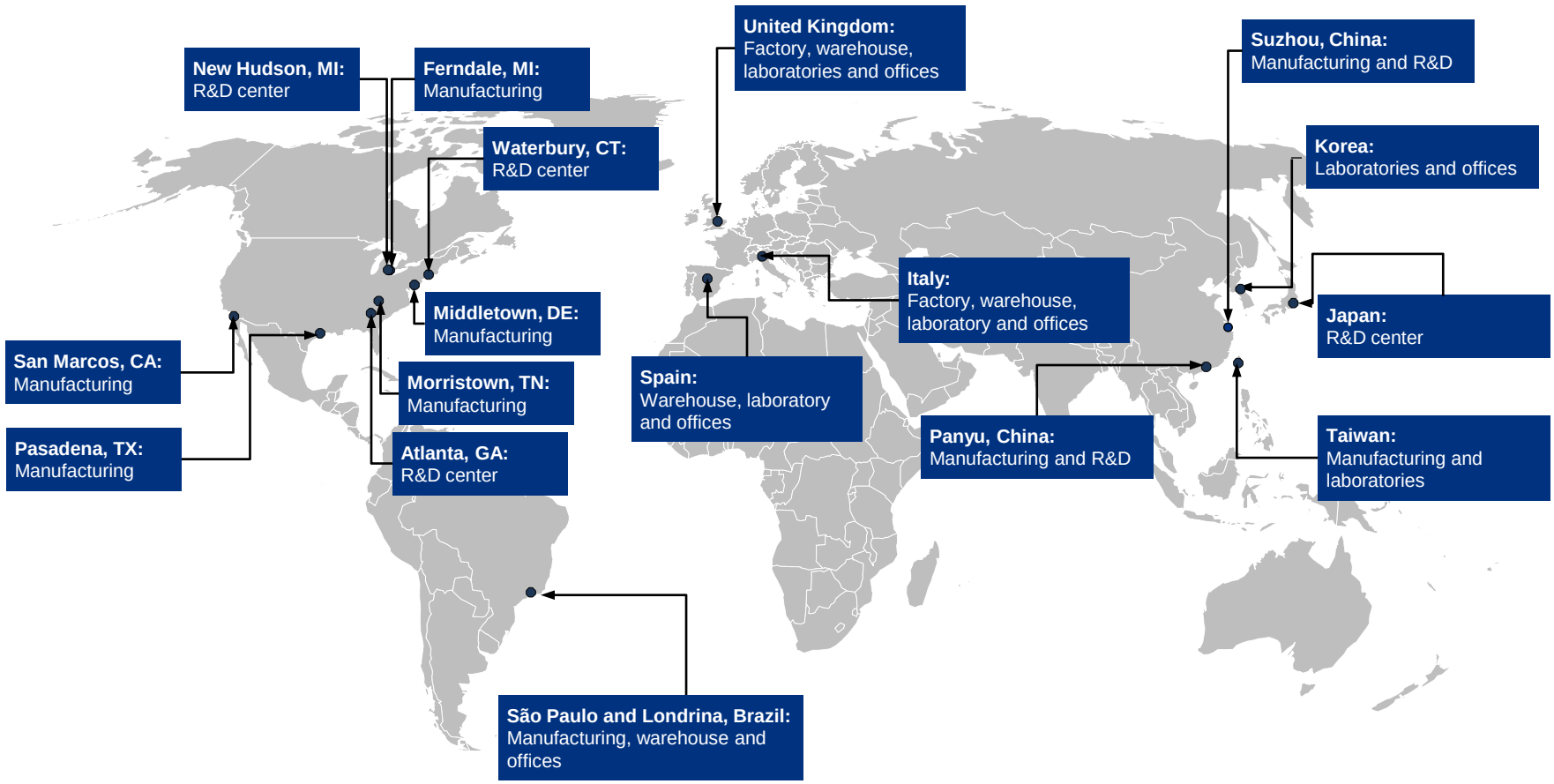
2012 – Sales by Geography







Worldwide Coverage: Global Presence and Local Knowledge



Total FT Employees:	~2,000
R&D Centers:	8
Manufacturing Sites:	15

Favorable Industry Structure with High Barriers to Entry

Technical Barriers	■ 90 years of process know-how and expertise ■ "Dynamic chemistries" – complex chemical compositions ■ Over 750 patents
Infrastructure Barriers	■ Industry-leading R&D and service infrastructure with 23 centers globally ■ Global low-cost manufacturing footprint
High Value Added	■ Products designed collaboratively to meet specific customer needs / applications ■ Highly technical post-sale service – network of 1,000 specially trained service personnel ■ Extensive knowledge of local markets

Superior and Innovative Products

+

Technical Service

+

High Customer Switching Costs

+

Long-Term Customers Relationships

=

Leading Market Position

- Gross margin average of >45% for 20+ years
- Market share of at least 15 – 30% in all major markets

No New Entrant in Over 50 years

Technology Leader with "Asset-Lite, High-Touch" Business Model

Commitment to R&D and Technical Service



Value Creation

Investment in Innovation

MacDermid invests in customer driven research and development

- R&D centers of excellence
- Over 750 patents
- New strategic processes represented 8%-12% of proprietary sales in 2012
- Customer specific application know-how



Investment in Service

MacDermid invests in local service capability that delivers value, whenever and wherever the customers need it

- 23 local technical service facilities and research & development centers
- Industry recognized training events
- Training & retaining the most knowledgeable people within the industries



Over one half of MacDermid's employees reside in the "bookends"

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Platform for Growth

MacDermid®

Structural Changes

- MBO in April 2007
- Realigned portfolio to focus on higher growth businesses
  - Divested two lower growth non-core assets
- Higher focus on “asset-lite, high-touch” businesses
- Gross profit margin enhancement of 820 bps from 2008 to 2012
- Increased exposure to Asia and Brazil by 16% of sales from 2008 to 2012
- Optimized cost structure

Investing in Organic Growth

- Growth initiatives and innovations to develop next generation products
- Extending core competencies in emerging technologies, applications and markets (e.g., smart phones, LED, automotive OEM, etc.)
- Further emphasis on higher growth Asian and Brazilian markets

PLATFORM SPECIALTY PRODUCTS CORPORATION

Future

- Realize benefits from growth in investments
- Higher quality, higher margin business mix
- Utilize Platform’s strengths and access to capital to make complementary acquisitions where there is an attractive opportunity to drive meaningful value creation

Business Repositioning → **Shift to Growth Resources**

Strong Foundation… Accelerating Growth to Create Intrinsic Value

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Innovation Platform: New Markets and Applications Driving Organic Growth

	Strategic Initiative	Global Market Size	Description
In Place	**Automotive OEM**	$700 million	■ Virtual Tier 1 Strategy/Manage global supply chains for OEM
	Digital Flexographic Printing	$400 million	■ Innovative LUX® process which uses a flat top dot processing technology ■ Significantly increases the quality and consistency of the printed image
	Plating for Molded Interconnect Devices	$50 million	■ Extending MacDermid's "high technical demand plating technology" into antenna manufacturing for smartphones and tablets ■ Enhanced functionality and space optimization
Market Development	**IC Substrate**	$350 million	■ Leveraging LED technology to replace nickel gold with high functionality surface treatment and plating for increased density
	Light-Emitting Diode (LED) Lighting Market	$300 million	■ Developing products for thermal management systems and using silver as a wire-bondable and reflective finish option to enhance energy conversion into light
	Plating on Plastics Chrome Free Etch	$300 million	■ Elimination of hexavalent chrome in POP ■ Major environmental achievement

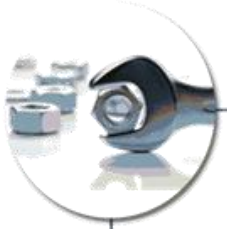
Minimal Capital Required to Implement Strategic Initiatives; Infrastructure Is in Place

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Automotive OEM



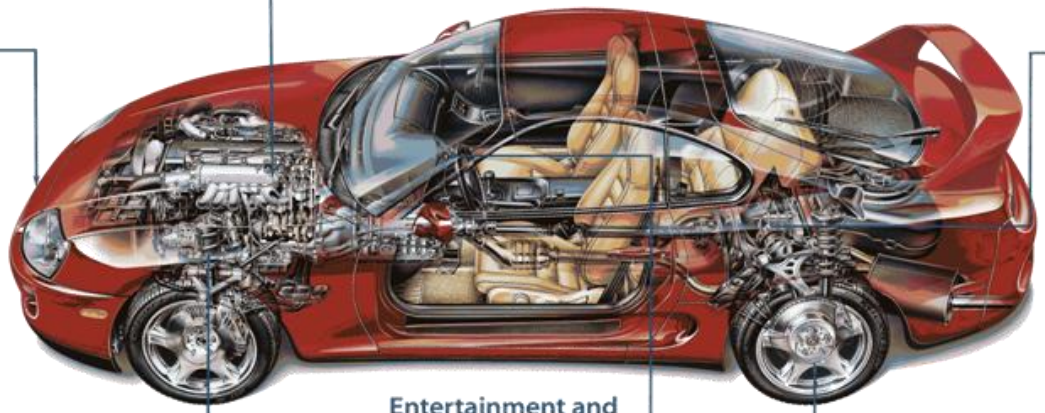
Decorative
MacuPlex POP, CuMac copper, NiMac nickel and MacDermid chromium are used extensively for exterior and interior trim as well as plating alloy wheels.



Anti-Corrosion + ZinKlad
Brake calipers, fasteners and fluid transfer tubes are treated with Envirozin, Enviralloy and Kenlevel Zinc, and finished with TriPass passivation and Torque 'n' Tension fluid.



Surface Preparation
No matter what the substrate, MacDermid Metex pretreatments ensure a clean surface for subsequent electroplating.



Entertainment and information systems



IMD/FIM Autotype



Engineering
NiKlad Electroless nickel and ChromKlad hard chromium deposits provide wear resistance to components such as pistons and suspension dampers.



Metals Group
Our cleaners, phosphates, lubricants and passivates ensure excellent adhesion for organic coatings, or provide short term protection for inter-operational fabrication.

Electronics

Traditional Markets



New Target Markets



Smartphone: Share Shift and Product Evolution

Outdated RIM



2011 HTC/Android



2012 Galaxy III



- Competitiveness of the MID antenna
- Samsung transition to MID is MacDermid's news of 2012
- Galaxy S series only a portion of Samsung smartphone sales

Antennas: The Dominant Application for MID





- Antennas for smartphones, notebooks, tablets constitute 95%+ of MID production
- Evolving product designs mean constant change: opportunity and threat
- Shifting market share of leading OEMs, some MID adopters and some not, has influenced MacDermid's growth

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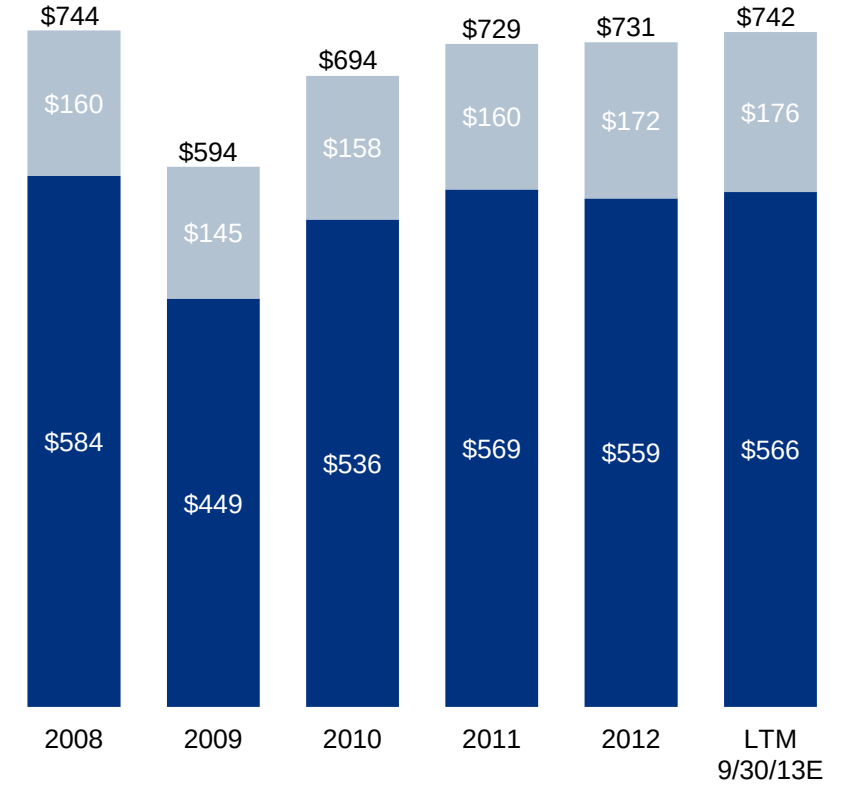
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MacDermid Historical Financial Performance

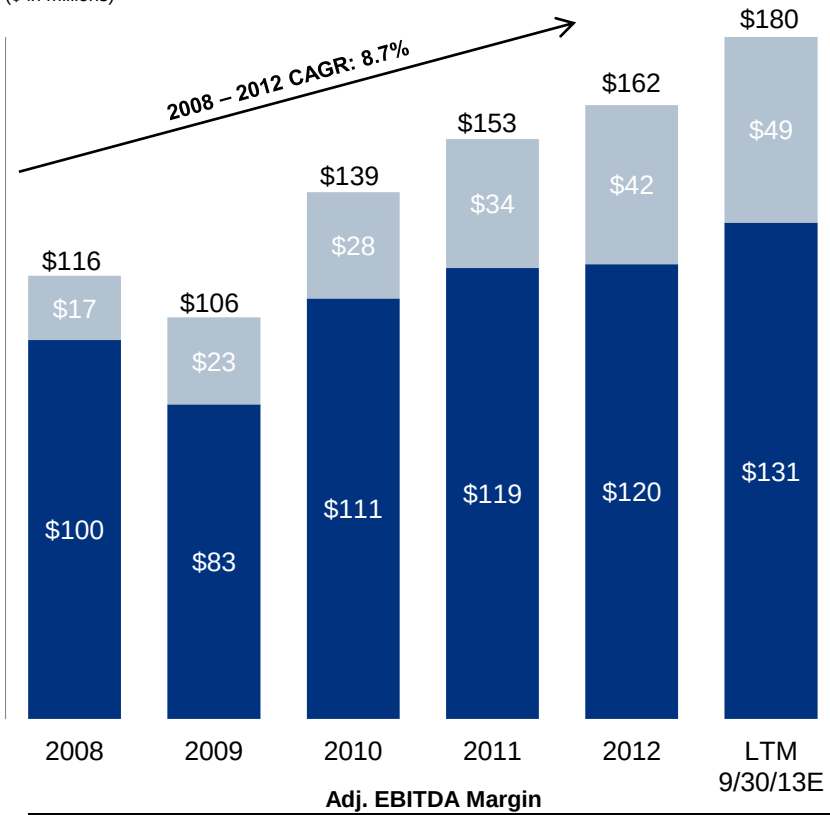
Sales

($ in millions)



Adjusted EBITDA and % of Sales

($ in millions)



Adj. EBITDA Margin

	2008	2009	2010	2011	2012	LTM 9/30/13E
Performance Materials	17.1%	18.4%	20.7%	20.9%	21.5%	23.1%
Graphic Solutions	10.4%	16.2%	17.9%	21.5%	24.4%	27.9%
Total	15.6%	17.9%	20.0%	21.0%	22.2%	24.3%

2008 – 9/30/13E Adjusted EBITDA Margin Expansion of ~870 bps

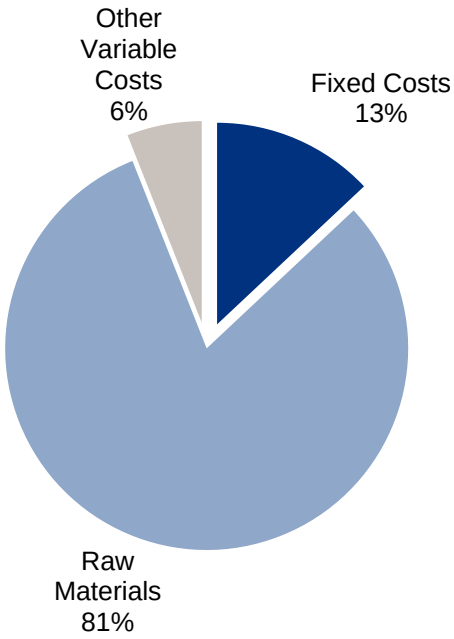
Note: 2008 financials pro forma for the sale of Offset Blankets.

MacDermid's Low Fixed Cost Structure

Low Fixed Cost Structure

- Raw materials account for approximately 81% COGS
  - No single raw material represented more than 3% of COGS
  - Track record of price increases to recover increased costs of raw materials
- Low fixed manufacturing costs
  - Approximately 10 – 13% of sales
  - Limited capacity constraints in manufacturing
- High variable compensation structure
- Ownership mentality drives costs down

Cost Structure



Total Variable Cost: 87%

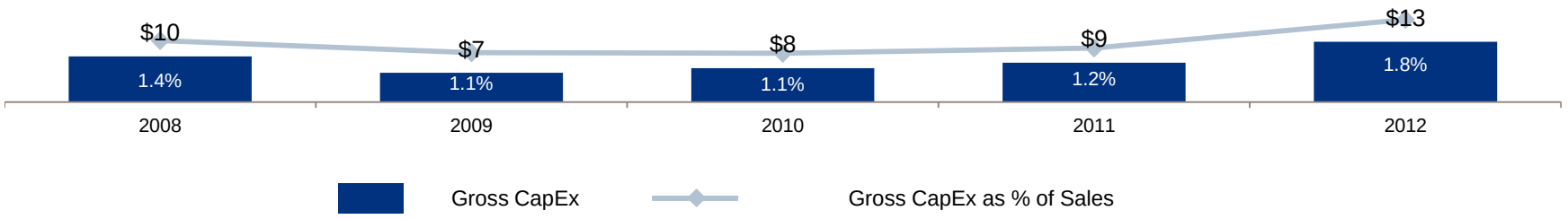
Total 2012 COGS = $376 Million

The Cost Structure Positions MacDermid to Weather Economic Downturns and Leverage Upturns

Low CapEx and High Free Cash Flow Generation

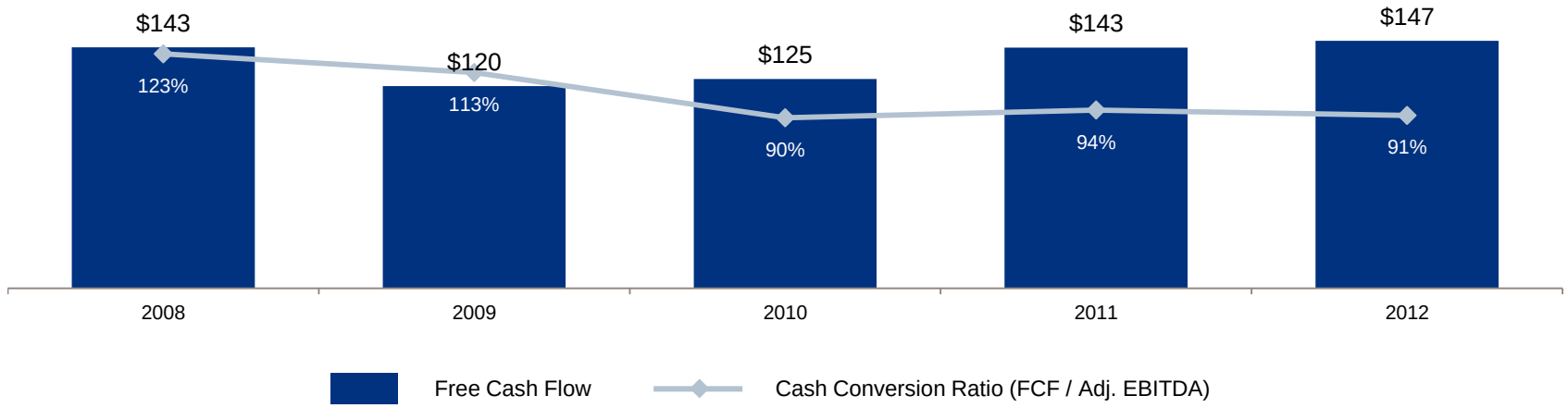
Modern Well-invested Asset Base Requires Minimal Maintenance CapEx of $4 – 5 Million / Year

($ in millions)



"Asset-lite, High-touch" Business Model Leads to Significant Cash Conversion

($ in millions)



Note: Free Cash Flow defined as Adjusted EBITDA – Net CapEx – Change in Net Working Capital (Net Working Capital defined as: net accounts receivable plus net inventories plus prepaid expenses less accounts payable less accrued expenses). Cash Conversion Ratio defined as Free Cash Flow / Adjusted EBITDA.

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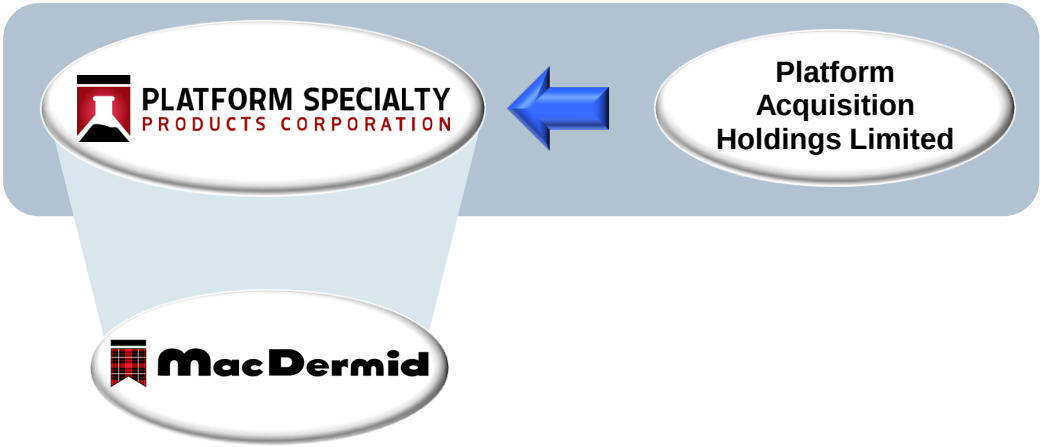
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Conclusion



1. Global Leader in Attractive Growth Businesses
2. Technology Leader with “Asset-Lite, High-Touch” Business Model
3. Favorable Industry Structure with High Barriers to Entry
4. Attractive Financial Profile with Strong Cash Flow Generation
5. Highly Diversified Revenue Base
6. Long-standing Relationships with End Customer Base
7. Growing Exposure to Emerging Markets
8. Seasoned Management Team Incentivized to Drive Results

Appendix

MacDermid Adjusted EBITDA Reconciliation (Unaudited)

Adjustments to EBITDA

($ in millions)

	2007	2008	2009	2010	2011	2012	Estimated LTM 9/30/13
Net Income / (loss)		**($36.1)**	**($82.8)**	**$23.9**	**$1.0**	**$46.0**	**$39.7**
Adjustments to reconcile to net income / (loss):							
Income tax expense / (benefit)		$1.1	($6.4)	$21.7	$10.0	$24.6	$26.9
Interest expense		75.1	60.7	56.2	54.6	49.7	40.3
Depreciation and amortization expense		51.3	47.8	46.6	46.7	42.2	40.4
Unrealized gain on foreign currency denominated debt		(4.7)	5.1	(17.4)	(9.2)	(5.7)	2.6
Equity based compensation expense		0.4	0.3	0.4	0.7	0.2	3.4
Restructuring and related non recurring expenses		15.4	8.4	7.4	2.8	1.2	2.9
Non cash intangible impairment charges		16.3	68.7	-	46.4	-	0.4
Other non recurring expenses [1]		-	-	0.4	-	4.2	23.4
Income / (loss) from discontinued operations		(2.3)	4.4	-	-	-	-
Adjusted EBITDA		**$116.5**	**$106.2**	**$139.2**	**$153.0**	**$162.4**	**$180.0**
Adjustments related to cash flow:							
Gross capital expenditures [2]		($10.2)	($6.5)	($7.5)	($8.7)	($13.4)	
Change in net working capital		37.2	20.7	(7.0)	(1.0)	(1.5)	
Free cash flow		**$143.5**	**$120.4**	**$124.7**	**$143.3**	**$147.5**	
Cash conversion ratio (Free cash flow / Adjusted EBITDA)		*123%*	*113%*	*90%*	*94%*	*91%*	
Net working capital:							
Accounts receivable, net	$181.2	$140.0	$133.0	$139.4	$134.6	$139.0	
Inventory, net	115.2	88.8	71.9	80.3	75.2	76.1	
Prepaid expenses	16.1	9.4	10.5	11.7	12.0	10.9	
Accounts payable, net	(81.7)	(51.6)	(50.6)	(54.0)	(49.5)	(53.4)	
Accrued expenses, net	(46.0)	(38.9)	(37.8)	(43.4)	(37.4)	(36.1)	
Net working capital	**$184.9**	**$147.7**	**$127.0**	**$134.0**	**$135.0**	**$136.5**	

(1) Other non-recurring expenses include expenses related to pursuing a public offering and to the 2013 debt recapitalization.
(2) Gross capital expenditures do not include any offsets for asset sales.