

PRESS RELEASE

FOR IMMEDIATE RELEASE

GTM agrees to acquire quantiQ in Brazil, creating the largest independent chemical distribution platform in Latin America

- GTM is controlled by private equity firm Advent International
- Transaction is valued at R\$550 million¹

São Paulo, Brazil, January 10, 2017 – GTM Holdings, SA (GTM), one of the largest chemical distributors in Latin America, today announced that it has agreed to acquire quantiQ, Brazil's largest chemical distributor, from Braskem, the largest petrochemical company in the Americas.

Advent International, one of the largest and most experienced global private equity investors, is the controlling shareholder of GTM and is providing equity financing to support GTM's acquisition of quantiQ. The deal is valued at R\$550 million, of which R\$450 million will be paid at the conclusion of the sale and the remainder in up to 12 months post-close. The transaction is subject to customary closing conditions, including approval by the Brazilian competition authority, Conselho Administrativo de Defesa Econômica (CADE).

Founded in 1991 as Ipiranga Química, quantiQ has a long track record in the chemicals industry and is a well-recognized brand. The company has a complete portfolio in commodities, performance and specialty products, offering value-added services for its 5,000+ clients in 50 different end markets, including cosmetics, pharmaceuticals and nutrition. quantiQ is the leading chemical distributor in Brazil in a fragmented market where the top 10 players have only 30% market share.

This transformative acquisition follows GTM's previous purchases of High Chem Specialties in Mexico and Peruquímicos S.A.C. in Peru. It adds a differentiated and fully developed business line to GTM's existing chemical distribution businesses in Brazil, creating the largest, independent chemical distribution platform in Latin America. The transaction will further consolidate GTM's leadership position across the Latin American market.

Together, GTM and quantiQ will operate 62 distribution centers in 12 countries throughout Latin America and serve 15,000+ customers across 50+ different market segments. As a result, the enlarged business will be able to offer customers and suppliers a wider chemical distribution network and broader, more innovative product ranges based on state-of-the-art technologies.

¹ Please note that R\$ = Brazilian Reais

"The acquisition of quantiQ cements our presence in Brazil and supports our growth strategy of creating a leading regional platform that offers a robust set of services to our customers across Latin America," said Michael van Marle, Chairman and CEO of GTM. "Together, GTM and quantiQ provide our customers and suppliers with a new option that integrates the experiences and quality of both companies in a portfolio of innovative products, technologies, services and solutions unique to Latin America."

"We are excited to join the GTM family and believe that the combination of quantiQ and GTM will enable both companies to continue to thrive and grow," said Armando Bighetti, CEO of quantiQ. "We look forward to continuing to build our chemical distribution business while collaborating with the leadership team at GTM to build a world-class chemical distribution platform. Joining with GTM is an important next step in the long and successful history of quantiQ and we are excited that this transaction will create many opportunities for business development in Brazil and the rest of Latin America."

"Acquisitions are an important part of GTM's growth strategy and we are pleased to support the company as it continues to expand its product and service offerings to customers and grow both organically and inorganically," said Mauricio Salgar, Managing Director in Advent's Bogotá office. "By partnering with GTM, the legacy created by quantiQ over the past 25+ years in Brazil will continue to grow."

"The acquisition of quantiQ creates the largest, independent chemical distributions platform in Latin America, allowing the combined company to focus on the success of its customers, create growth opportunities for its suppliers and employees and expand into other regions and industrial sub-sectors", said Patrice Etlin, Managing Partner in Advent's São Paulo office.

GTM and quantiQ will begin to integrate operations after the closing of this transaction. During the transition process each company will continue to operate under its current legal name and continue with normal business operations.

Advent is one of the leading private equity investors in Latin America. Since 1996, the firm has invested in over 50 companies across Latin America. Advent has been active in the chemicals and materials industry for more than 25 years, during which time it has invested in over 30 companies in the sector globally. Its recent investments in the sector include Quala, VIAKEM, GTM, Allnex, Maxam, Mondo Minerals, Oxea and H.C. Starck.

Itaú BBA and Lobo & de Rizzo served as exclusive financial advisor and legal advisors to GTM on the transaction.

ABOUT GTM

GTM was founded in 1983 in Guatemala. Since then, the company has grown both organically and through acquisitions to become one of the largest distributors of chemicals in Latin America. GTM provides chemicals and logistics services to more than 11,600 customers in a range of industries from personal care to oil exploration through its 51 centers in 12 countries, from Mexico to Argentina. The company also has supply offices in the United States and China, as well as exclusive commercial representations in India, South Korea and Germany. For more information, visit www.gtm.net.

ABOUT QUANTIQ

Founded in 1991 as Ipiranga Química, quantiQ has a long track record in the chemicals industry and is a well-recognized brand. The company has a complete portfolio in commodities, performance and specialty products, offering value-added services for its 5,000+ clients in 50 different end markets, including cosmetics, pharmaceuticals and nutrition. quantiQ is the leading chemical distributor in Brazil in a fragmented market where the top 10 players have only 30% market share.

ABOUT ADVENT INTERNATIONAL

Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. The firm has invested in more than 315 private equity transactions in 40 countries. As of September 30, 2016, it had \$42 billion in assets under management. With offices on four continents, Advent has established a globally integrated team of over 190 investment professionals across North America, Europe, Latin America and Asia. The firm focuses on investments in five core sectors, including business and financial services; healthcare; industrial; retail, consumer and leisure; and technology, media and telecom. After more than 30 years dedicated to international investing, Advent remains committed to partnering with management teams to deliver sustained revenue and earnings growth for its portfolio companies.

Advent is one of the most experienced private equity investors in Latin America, with a 20-year track record spanning over 50 investments and \$6 billion in capital raised for the region. Advent's latest fund, LAPEF VI, has \$2.1 billion in committed capital and is being invested across Latin America by a team of 40 investment professionals based in Mexico, Brazil, Colombia and Peru.

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