

August 24, 2017

Platform Specialty Products Corporation Announces Intention to Separate into Two Public Companies

WEST PALM BEACH, Fla., Aug. 24, 2017 (GLOBE NEWSWIRE) -- Platform Specialty Products Corporation (NYSE:PAH) ("Platform"), a global, diversified specialty chemicals company, today announced its intention to separate its Agricultural Solutions and Performance Solutions segments.

Executive Commentary

Chairman Martin E. Franklin said, "Following a strategic review and discussions with our management teams, we believe the best way to maximize long-term value for our shareholders is by separating our Agricultural Solutions business as a standalone public company. We are fortunate to have two very high-quality businesses serving two very different market segments in the specialty chemicals industry. We have long felt that this diversification has been an impediment to investors' full appreciation of the value of each asset. We believe that these businesses each have the scale, the management, business quality and growth potential to be great standalone public companies. We intend to structure the separation such that both companies will have appropriate post-separation balance sheets to facilitate independent access to capital for bolt-on acquisitions or strategic combinations within their respective markets. There has been interest from investors to put capital behind our Ag business, and we would expect, as part of this process, equity to be raised by the new Ag entity to support its balance sheet."

CEO Rakesh Sachdev added, "Arysta and MacDermid Performance Solutions are both exceptional businesses serving primarily niche, specialized markets. Arysta is a global, leading agrochemical company with a strong product portfolio, a preferred partnership position with discovery based firms and a robust pipeline focused on fast-growing specialty markets. MacDermid Performance Solutions is a leading global specialty chemicals company that provides differentiated solutions and high-touch service in attractive, niche industrial and electronic end-markets. We believe that as two standalone companies, beyond unlocking shareholder value, these businesses will be further enabled to execute on their respective strategies for growth. Of course, throughout this process we will be focused on avoiding cost dis-synergies from the transaction."

Sachdev continued, "Each business will remain focused first and foremost on meeting customers' needs. These businesses already operate on a largely standalone basis, which should make the process of separating them more straightforward. While this process is subject to a number of variables, including market conditions, we expect the separation to occur in 2018. Over the next few quarters, we will communicate more details about our plans. I am confident that this path will benefit all of our stakeholders. In the meantime, we remain on track to deliver on our 2017 guidance and synergy and cost improvement plans."

About Platform

Platform is a global, diversified producer of high-technology specialty chemicals and provider of technical services. The business involves the formulation of a broad range of solutions-oriented specialty chemicals, which are sold into multiple industries, including automotive, agriculture, animal health, electronics, graphic arts, and offshore oil and gas production and drilling. More information on Platform is available at www.platformspecialtyproducts.com.

Forward-Looking Statements

This release is intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995 as it contains "forward-looking statements" within the meaning of the federal securities laws. These statements will often contain words such as "expect," "anticipate," "project," "will," "should," "believe," "intend," "plan," "estimate" and similar expressions, and relate, without limitation, to Platform's intention to separate its Agricultural Solutions and Performance Solutions segments into two public companies, the timing for completion of such separation process, the post-separation balance sheets of the two companies, their access to capital, any potential equity raise, and the respective growth potential of these two segments. These statements are based on management's estimates and assumptions with respect to future events and financial performance, and are believed to be reasonable, though inherently uncertain and difficult to predict. These future plans are subject to numerous conditions and variables, including among other things market conditions and volatility, legal and regulatory requirements, and the possibility of more attractive strategic options arising in the future, all of which could cause these plans or the expected timing of implementing these plans to change. A discussion of certain factors that could cause results to vary is included in Platform's periodic and other reports filed with the Securities and Exchange Commission, including Platform's annual report on Form 10-K for the fiscal year ended December 31, 2016.

Platform undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT:

Investor Relations Contact:

Carey Dorman
Director - Corporate Development
Platform Specialty Products Corporation
1-561-406-8465

Media Contact:

Arielle Patrick
Weber Shandwick
212-445-8470