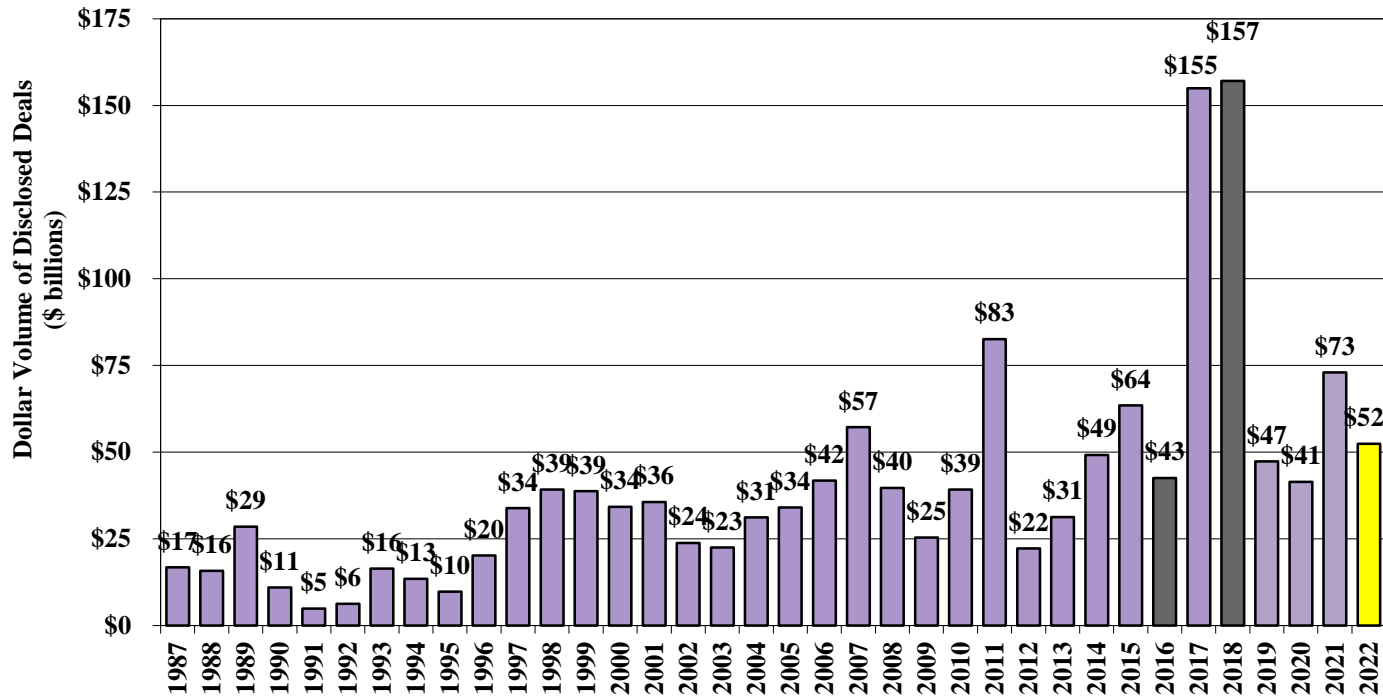


# M&A Trends

## Acquisitions of Worldwide Chemical Companies - Equity Value in Dollars

- The chemical M&A market dollar volume has fallen significantly.

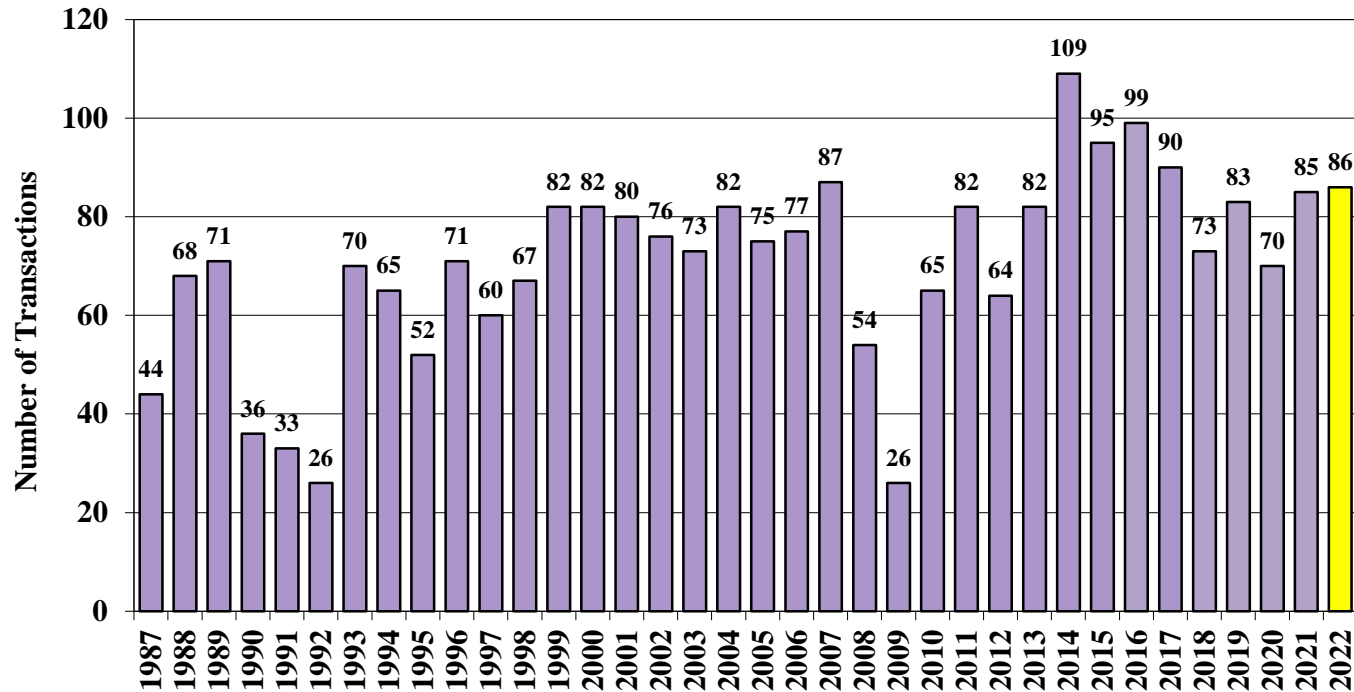


\*Only deals > \$25 mm.

# M&A Trends

## Acquisitions of Worldwide Chemical Companies – Number of Deals

- In 2022 there were 86 completed in 2022, about the same as in 2021.



\*Only deals > \$25 mm.

# M&A Trends

## Top 10 Deals of 2022 - Equity Value

- There were no mega deals in 2022. The deals have all been moderate in size.

<b>Close Date</b>	<b>Acquiror</b>	<b>Target</b>	<b>Equity Value</b>	<b>Enterprise Value</b>
8/17/2022	MKS Instruments, Inc. (NasdaqGS:MKSI)	Atotech Limited	\$5,067	\$6,467
9/27/2022	Compagnie de Saint-Gobain S.A. (ENXTPA:SGO)	GCP Applied Technologies Inc.	\$2,378	\$2,307
3/15/2022	American Securities LLC	Hexion Holdings Corporation	\$1,917	\$3,333
4/21/2022	Prince International Corporation	Ferro Corporation	\$1,864	\$2,161
2/28/2022	Arkema S.A. (ENXTPA:AKE)	Performance Adhesives Business of Ashland LLC	\$1,650	\$1,650
3/15/2022	DL Chemical Co., Ltd.	Kraton Corporation	\$1,567	\$2,568
9/1/2022	Avient Corp	Royal DSM-Material Business	\$1,485	\$1,485
1/20/2022	Duluxgroup (Investments) Pty Ltd	Cromology SAS	\$1,322	\$1,322
8/10/2022	Saudi Egyptian Invest & Fin	Misr Fertilizers Production Co	\$1,300	\$1,300
2/1/2022	Westlake Olefins Corporation	Global Epoxy Business of Hexion Inc.	\$1,200	\$1,200

(\$ in millions)