

# VanDeMark Chemical Announces Investment From SK Capital in Partnership with Comvest Partners

*New Strategic Investment Will Accelerate VanDeMark's Growth as a Life Science Specialist*

**Lockport, New York, September 1, 2022** — VanDeMark Chemical, Inc. (“VanDeMark” or the “Company”), a leading global producer of life science chemistries, announced today that funds advised by SK Capital Partners, LP (“SK Capital”) have made an investment in the Company in partnership with existing co-owner Comvest Partners (“Comvest”). SK Capital’s investment will serve as a catalyst for a new strategic direction as the Company seeks to deepen and expand its presence in fine chemistries for the global life science market. VanDeMark has been a platform company in Comvest’s private equity portfolio since 2019. Comvest will remain a co-owner of the Company.

Headquartered in Lockport, N.Y., with a facility in Kazincbarcika, Hungary, VanDeMark is recognized as a worldwide leader in the production of high-end specialty chemical intermediates and derivatives for a diverse set of end markets including life sciences, electronics, polymers, coatings, personal care, and flavor & fragrances. The Company differentiates itself with a comprehensive portfolio of value-added building blocks and intermediates primarily used in life science applications. With expertise in product research and development, process optimization, quality assurance and control, regulatory guidance, and the production of fine phosgene derivatives, the Company also offers custom manufacturing capabilities for global customers who view VanDeMark as a critical provider of specialty building blocks based on phosgene and other chemistries.

“As we deepen VanDeMark’s product and service offering with a focus on the life science markets, we remain focused on the core competencies and products that have enabled the Company’s tenured success,” said Mario Toukan, Managing Director of SK Capital. “Although VanDeMark is well established, we feel the Company’s story is just getting started and see a tremendous opportunity to drive transformation and create a global leader for the provision of a broader set of high-end life science chemistries. Looking forward, we will seek to accelerate the Company’s transformation with strategic investments in adjacent portfolios of fine chemistries and additional manufacturing services that can be additive to our existing customers.”

“Comvest’s support and investment in VanDeMark’s infrastructure, manufacturing processes, and management team over the last three years has strongly positioned the Company for its next chapter of growth,” said Roger Marrero, a Senior Partner of Comvest Partners. “As we continue to build upon VanDeMark’s robust foundation and enhance the quality and diversity of its product portfolio, we are thrilled to partner with SK Capital. SK Capital brings a shared vision for the Company’s future, strategy, and expansion in the life sciences markets, as well as deep expertise in the sectors and markets in which VanDeMark operates.”

Jon Borell, a Managing Director of SK Capital, added, “SK Capital has followed VanDeMark for many years, and we believe this is a great opportunity to partner with Comvest to bring our shared strategic vision to life. We feel privileged to play a part in VanDeMark’s story and will work closely with the Company’s employees and customers to bring further success to fruition.”

Jeff Davis, VanDeMark’s CEO, commented, “We are excited to bring SK Capital into our ownership structure, alongside Comvest Partners and management. Comvest has been very supportive of our growth and has assisted us in building a strong foundation. SK Capital’s investment is a validation of the strength of the global innovation platform we have built and their sector focus and experience will allow us to rapidly build out a life sciences-focused platform, both organically and inorganically. I speak for all of us at VanDeMark when I say that we are very excited about the next chapter of the Company’s future.”

King & Spalding LLP acted as legal counsel to SK Capital and Kirkland & Ellis LLP acted as legal counsel to Comvest.

## About SK Capital

SK Capital is a private investment firm with a disciplined focus on the specialty materials, specialty chemicals, and pharmaceuticals sectors. The firm seeks to build strong and growing businesses that create substantial long-term

economic value. SK Capital aims to utilize its industry, operating, and investment experience to identify opportunities to transform businesses into higher performing organizations with improved strategic positioning, growth, and profitability, as well as lower operating risk. SK Capital's portfolio of businesses generates revenues of approximately \$16 billion annually, employs more than 20,000 people globally and operates 203 plants in 32 countries. The firm currently has approximately \$6.6 billion of assets under management. For more information, please visit [www.skcapitalpartners.com](http://www.skcapitalpartners.com).

#### **About Comvest Partners**

Comvest Partners is an operationally focused private investment firm that has provided equity and debt capital to well-positioned middle-market companies throughout North America since 2000. Through its private equity, direct lending and special opportunities investment platforms, Comvest offers tailored investment solutions across the capital structure, deep industry and operating expertise, a collaborative approach, and significant transaction experience as an active investor. Today, Comvest manages more than \$7.7 billion in assets, and has invested over \$8.7 billion since inception. Based in West Palm Beach, Comvest also maintains offices in Chicago and New York. For more information, please visit [www.comvest.com](http://www.comvest.com).

#### **About VanDeMark Chemical**

Since 1951, VanDeMark has specialized in the manufacture of fine chemicals acting as critical building blocks and intermediates for the life sciences sector. VanDeMark today offers a diverse set of downstream specialty compounds derived from phosgene, a specialty that requires intense concentration on advanced research and development, excellence in production technology, and strict adherence to the highest standards for safety, security and environmental responsibility. Today the Company offers a wide portfolio of these compounds and also retains unique custom manufacturing capabilities for global customers who see VanDeMark as a provider of critical chemistries for Pharmaceutical, Agrochemical and other Industrial applications. The Company retains expertise in product research and development, process optimization, QA/QC, regulatory guidance, and the production of these chemistries.

In 2006, VanDeMark received the Excellence Award from the Society of Chemical Manufacturers and Affiliates (SOCMA) and in 2007, the Energy Efficiency Award from the American Chemical Council (ACC). Early in 2016, VanDeMark was recertified to the newly updated ISO standards. Learn more by visiting <https://vandemark.com/>.

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