



PRESS RELEASE
For Immediate Release

Clearlake Capital Portfolio Company Alkegen Completes Majority Investment in Luyang Energy Savings Material Co.

Alkegen acquires controlling ownership in leading Chinese specialty materials platform

BUFFALO, N.Y. and SANTA MONICA, C.A. – June 28, 2022 – Alkegen, one of the largest specialty materials platforms in the world that provides high performance materials used in advanced applications such as filtration media, battery technologies, high temperature insulation and fire protection, announced today that it has successfully completed a tender offering resulting in Alkegen obtaining a controlling ownership interest in Luyang Energy-Saving Materials Co. Ltd. (“Luyang” or the “Company”), a Shenzhen A-share listed platform headquartered in Yuquan, Shandong province, China.

Luyang produces energy-saving materials in the fields of ceramic fibers, soluble fibers, alumina fibers, and other high temperature insulating materials, and has been partnered with Alkegen since 2015.

“From the very start of our partnership with Luyang seven years ago, we have been continuously impressed by the Company’s management team and their ability to deliver on financial and commercial performance targets” said John Dandolph, President and Chief Executive Officer of Alkegen. “With this increased investment, we plan to leverage Luyang as our platform in Asia to extend and cross-sell many of Alkegen’s other products and technologies that are core to the strategic direction of our global economy. These include systems that are defining our collective future such as filtration media, battery technologies, electric vehicle products, and specialty insulation materials. We are excited to continue investing in Luyang and deploying the Company’s resources to help our customers live greener, breathe easier, and go further than ever before.”

“This transaction marks another milestone in Alkegen’s journey toward becoming the global leader in advanced materials focused on lowering energy usage, reducing emissions and pioneering innovative solutions for the future of attractive high growth industries such as lithium-ion batteries and advanced filtration,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, Partner and Managing Director, at Clearlake.

“We couldn’t be more excited to sponsor John and the Alkegen team in this complex, transformative transaction that we believe will create meaningful value for customers and stakeholders globally, and is a great example of Clearlake’s O.P.S.[®] value creation playbook in action,” added Nate Mejías, Principal at Clearlake.

About Alkegen

Alkegen creates high performance specialty materials used in advanced applications including electric vehicles, energy storage, filtration, fire protection and high temperature insulation, among many others. Alkegen’s products are designed with the ultimate goal of saving energy, reducing pollution, and improving safety for people, buildings and equipment by delivering on our mission of helping the world breathe easier, live greener and go further than ever before. Alkegen has 75 manufacturing facilities operating in 12 countries with 9,000+ employees globally. More information is available at www.alkegen.com.

About Clearlake

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit, and other related strategies. With a sector-focused approach, the firm seeks to partner with management teams by providing patient, long-term capital to businesses that can benefit from Clearlake's operational improvement approach, *O.P.S.*® The firm's core target sectors are technology, industrials, and consumer. Clearlake currently has over \$72 billion of assets under management, and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK and Dublin, Ireland. More information is available at www.clearlake.com and on Twitter @Clearlake.

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