



Alkegen Enters into an Exclusive Agreement to Sell its Automotive Thermal Acoustical Solutions Business Unit to Regent

Divestiture Supports Alkegen's Long-Term Strategy and Evolution Towards the World's Leading Specialty Materials Platform Dedicated to Sustainability and Human Health

IRVING, TX, February 9, 2023 – Clearlake Capital-backed Alkegen announced today that it has entered into an exclusive agreement with Regent, L.P. to sell its Thermal Acoustical Solutions (TAS) business unit, which manufactures high performance acoustical and thermal management insulation components for the automotive and transportation industries. The divestiture aligns with Alkegen's long-term strategy to advance its growing portfolio of specialty materials dedicated to sustainability and human health.

"This divestiture allows us to focus all of Alkegen's resources on our primary goal: advancing our unique platform of specialty materials that meaningfully help the world breathe easier, live greener and go further than ever before," said John Dandolph, Alkegen's President and CEO. "We're excited for the future and the new opportunities this creates for both Alkegen and the TAS business as it moves forward with Regent."

"We are pleased to have found a strong partner in Regent for the TAS business," added Paul Vallis, Alkegen's President of Filtration & Catalysis and General Manager of TAS, "and we look forward to seeing TAS employees and customers thrive under new ownership." As part of the agreement, Paul Vallis will remain with Alkegen as President of its Filtration & Catalysis business group.

Alkegen originally acquired TAS as part of its acquisition of Lydall, Inc. in October 2021. The sale includes Thermal Acoustical Solutions locations in Hamptonville, North Carolina; Yadkinville, North Carolina; St. Nazaire, France; Meinerzhagen, Germany; and Taicang, China.

The transaction is expected to close in the first quarter of 2023, subject to appropriate labor consultations, regulatory filings, and other customary closing conditions.

About Alkegen

Alkegen, formerly Unifrax and Lydall Materials, 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 is vertically integrated across multiple process technology platforms 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 and employs 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 industrials, technology, and consumer. Clearlake currently has over \$70 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.

About Regent, L.P.

Regent is a global private equity firm focused on acquiring businesses and deploying its strategic and operational expertise to fuel growth and innovation. Since its inception, Regent has acquired businesses from leading Fortune 500 and large-cap companies including Caterpillar, Arcelor Mittal, eBay, Ralph Lauren, Hanes Brands, Tegna, L Brands and Hain Celestial among others. Regent's portfolio includes companies in the industrial, retail, media and technology sectors across Europe, Asia and the Americas. More information is available at www.regentlp.com.

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