

## **Alkegen Announces New Capital Infusion to Support Growth**

*Transaction provides enhanced liquidity to capitalize on ongoing market recovery and operational initiatives to drive growth*

**Irving, TX, September 30, 2024** – Alkegen, a global specialty materials platform providing high performance materials used in advanced applications and a portfolio company of Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), today announced the closing of a refinancing transaction of its outstanding debt. The transaction was led by a consortium of new and existing lenders including lead lender Oak Hill Advisors and funds managed by affiliates of Apollo Capital Management, L.P.

As part of this transaction, Alkegen entered into new \$1,925 million first lien term loan and notes facilities and a new \$200 million first-out revolving credit facility to refinance in full its existing first lien term loans, pay down outstanding borrowings under its revolver, extend maturities from 2025 to 2029, and provide additional liquidity. In addition, a majority of existing holders of Alkegen’s secured and unsecured notes due 2028 and 2029 exchanged their notes for new second lien notes due 2029. Alkegen is separately commencing an offer to exchange all of the remaining secured and unsecured notes for new second lien notes.

Alkegen has established itself as a global provider of high-performance specialty materials across high temperature insulation, fire protection, filtration and battery applications. With over 60 manufacturing facilities and over 7,500 employees worldwide, Alkegen’s global materials platform is concentrated on creating innovative technologies that enable fossil fuel reduction, clean air enhancements, and battery advancements. Alkegen’s comprehensive product portfolio focuses on helping customers optimize energy consumption and drive compliance with the latest emission and fire safety regulations.

“We are very pleased with the successful completion of this transaction, which further strengthens our financial position and provides additional flexibility to continue to execute on our long-term growth priorities,” said John Dandolph, President and CEO of Alkegen. “We appreciate the continued strong support from our investors and lenders, which highlights their confidence in our strategic direction.”

“This new capital infusion represents a milestone in Alkegen’s next stage of growth and innovation,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, Partner and Managing Director, at Clearlake. “We look forward to supporting Alkegen’s ongoing commitment to delivering cutting-edge solutions to its global customer base.”

Kirkland & Ellis LLP and Centerview Partners LLC served as legal and financial advisors to Alkegen. Davis Polk & Wardwell LLP and Perella Weinberg Partners LP served as legal and financial advisors to certain Alkegen lenders and investors.

### **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. Employing a vertically integrated approach across our broad array of

technology platforms, Alkegen is committed to achieving energy efficiency, pollution reduction, and enhanced safety for individuals, structures, and equipment. Our overarching mission is to help the world breathe easier, live greener and go further than ever before. Alkegen has 60+ manufacturing facilities operating in 12 countries and employs 7,500+ employees globally.

## **About Clearlake**

Clearlake 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 experienced management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational investment approach, *O.P.S.*<sup>®</sup>. The firm's core target sectors are industrials, technology, and consumer. Clearlake currently has over \$85 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, Dublin, Ireland, Singapore, and Abu Dhabi, UAE. More information is available at [www.clearlake.com](http://www.clearlake.com).

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## **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the federal securities laws, including, but not limited to, the future performance of our business. All statements other than statements of historical facts included in this press release that address activities, events, conditions, or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. Forward-looking statements may include the words "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "strategy," "future," "opportunity," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and we are not under any obligation, and expressly disclaim any obligation to update, alter, or otherwise revise any forward-looking statement, except as required by law.

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