



## ***CoorsTek to Acquire Covalent Materials Corporation***

Strategic transaction will create a company with \$1.25 billion in annual revenue, offering the most extensive engineered ceramics portfolio in the industry and serving over 10,000 technology and manufacturing customers worldwide

**GOLDEN, COLORADO USA and TOKYO, JAPAN - DECEMBER 8, 2014** (DECEMBER 9, 2014 : Tokyo time)

CoorsTek, Inc. the world's largest engineered ceramics manufacturer, and Covalent Materials Corporation, a leading Japanese engineered ceramics manufacturer, today announced that CoorsTek has reached a definitive agreement with the Carlyle Group and Unison Capital Group to acquire Covalent Materials. The parties expect the transaction to close on December 26, 2014.

Both companies possess uniquely strong competencies in a variety of materials. With the addition of Covalent, CoorsTek will further its leadership in engineered ceramics, through a market-leading portfolio of over 300 materials and the industry's largest and most sophisticated research and development infrastructure, with centers in North America, Europe, and Asia.

The combined entity will have over 50 production facilities in 14 countries across 4 continents, with over 6,000 employees. The acquisition provides substantially expanded access to Japanese and other key Asian markets, complementing CoorsTek's existing Japanese and South Korean operations as well as its strong North American, European and South American presence. CoorsTek and Covalent serve over 10,000 technology and manufacturing customers across all major industrial markets.

"CoorsTek has known Covalent, formerly Toshiba Ceramics, for many decades and has always had great respect for their materials expertise, product quality and innovation," said Dr. John Coors, Chairman, President, and Chief Executive Officer of CoorsTek. "The opportunity to combine the engineering know-how, manufacturing capabilities and reputation Covalent has developed over the past 96 years with what CoorsTek has developed over the past 104 represents a significant industry milestone and one that greatly contributes to attaining our vision to make the world measurably better."

"Covalent Materials Corporation knows that becoming a part of CoorsTek opens many new avenues for growth, from expanding the regions and industries we have both historically served to defining the next generation of applications for engineered ceramics and other advanced materials," said Toshio Nagahama, President and Chief Executive Officer of Covalent. "We are proud to be making the world's leading engineered ceramics company even more capable through the addition of our knowledge, relationships, employees and capabilities."

"CoorsTek and Covalent are each among the largest, most experienced and trusted providers of advanced, enabling technology to the semiconductor industry, with a complementary set of advanced materials competencies and manufacturing capabilities," said Jonathan Coors, Chief Executive Officer of the CoorsTek Semiconductor and Medical Group. "We are poised to become the broadest and most capable provider of these key technologies to an industry that touches billions of lives daily, fulfilling a key role in our customers' development of ever-more amazing solutions."

## **Transaction Details**

1. Carlyle Group and Unison Capital Group are planning to transfer all of its interest in Covalent Materials Corporation (95.2% of the entire common stock), to CoorsTek on December 26, 2014. Furthermore, they are asking the other shareholders of Covalent to transfer their shares in Covalent to CoorsTek
2. Upon completion of the share transfer CoorsTek will become the parent company of Covalent Materials Corporation
3. Upon completion of the share transfer Covalent will redeem all outstanding bonds by February 18, 2015

KPMG is CoorsTek's advisor on this transaction. Nomura served as Carlyle's and Unison's advisors for this transaction.

## **About Covalent Materials Corporation**

Covalent Materials Corporation, through its focus on leading-edge materials and highly functional parts, brings together materials, technology and people to pursue and create unconditional value that will contribute to the prosperity of society. For more information please visit [www.covalent.co.jp](http://www.covalent.co.jp).

## **About CoorsTek**

CoorsTek makes the world measurably better as the partner of choice for technology and manufacturing companies worldwide whose success requires the unique, high-performance properties of products manufactured from engineered ceramics and advanced materials. CoorsTek products and components touch people's lives through amazing solutions to global challenges in energy, transportation, information technology, healthcare, and defense, among others. For more information about CoorsTek, including product information, its history since 1910, and locations throughout North America, South America, Europe and Asia, visit [www.coorstek.com](http://www.coorstek.com).

## **Corporate Contacts:**

CoorsTek  
Dane Bartlett Chief Administrative Officer, General Counsel & Secretary  
+1 (303) 271-7000  
[dbartlett@coorstek.com](mailto:dbartlett@coorstek.com)

Covalent Materials  
Shiro Inoue, Head of Legal Group  
+81 3-5437-6265  
[s.inoue@covalent.co.jp](mailto:s.inoue@covalent.co.jp)

## **Media Contacts:**

CoorsTek  
Rick Keating  
Keating/co  
+1 (212) 925-6900 (office)  
+1 (917) 767 2400 (mobile)  
[rkeating@keatingco.com](mailto:rkeating@keatingco.com)

Covalent Materials  
Shiro Inoue, Head of Legal Group  
+81 3-5437-6265  
[s.inoue@covalent.co.jp](mailto:s.inoue@covalent.co.jp)