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October 1, 2020

Gelest Shareholders Close Sale to Mitsubishi Chemical. Jonathan Goff Appointed as Gelest Chief Technology Officer

Gelest, Inc.

MORRISVILLE, Pa., October 1st, 2020 – Gelest announced today it has completed the sale of Gelest Intermediate Holdings to Mitsubishi Chemical America, Inc. (MCA; Head office: New York, the United States; President: Steve Yurich), the U.S. subsidiary of Mitsubishi Chemical Corporation (MCC; Head office: Chiyoda-ku, Tokyo; President: Masayuki Waga). Gelest Intermediate Holdings is the parent of Gelest, Inc. and Bimax, Inc. (Gelest; Head office: Pennsylvania, the United States; Chair: Barry Arkles, CEO: Ken Gayer). The transaction, which was announced on April 30, 2020, has cleared all regulatory approvals.

Gelest was founded in 1990 by Dr. Barry Arkles and Kevin King and has become a global leader in silicones, organosilanes, metal-organics, and specialty monomers technology, manufacturing, and supply for high-growth materials-science intensive applications such as medical devices, life sciences, microelectronics, and personal care. In March, 2017, New Mountain Capital, LLC. (NMC; Head office: New York, the United States) made a majority investment in Gelest and has worked with the founders and management to scale the company through organic initiatives and M&A.

“We are extremely proud of the efforts of everyone who has contributed to make Gelest the company that it is today, with world-class technology and supply capabilities, made possible by the industry leading team we have built and support from NMC for our strategic investment programs. This has made Gelest an extremely valuable partner to customers around the world,” said Barry Arkles, Chair of Gelest.

“New Mountain Capital has been a terrific partner and helped us to significantly grow the company over the past three years. We now look forward to joining MCC where their capabilities and breadth will allow Gelest to create even more value for customers and opportunities for employees,” said Ken Gayer, CEO of Gelest.

“Since partnering with Gelest in 2017, we have been extremely impressed by the management team and Gelest’s ability to innovate continuously to serve the evolving needs of its demanding customers,” said Andre Moura, Managing Director at NMC and lead director of Gelest. “We are proud to have supported Gelest’s execution of an organic and inorganic growth strategy, and we thank everyone at Gelest for an exceptional partnership.”

“Gelest fits well with MCC’s strategy,” said Steve Yurich, President of MCA. “MCC’s operating resources and customer network will enhance the ability to bring Gelest’s cutting-edge technologies to market and accelerate the development of new customer solutions. We look forward to working alongside the Gelest team to drive continued growth.”

Gelest also announced that Dr. Jonathan Goff has been promoted to the role of Chief Technology Officer (CTO). Dr. Goff joined Gelest in 2009 and currently manages the Polymer Development, Technical Services, Silanes & Metal-Organic, Research Engineering and Quality Control groups. Dr. Goff received his Ph.D. in Macromolecular Science & Engineering from Virginia Tech, is cited as inventor on 12 patents, and has published over 40 technical articles. Dr. Arkles will continue serving both Gelest and MCC in the role of Senior Executive Fellow.

About Gelest: Gelest, headquartered in Morrisville, Pennsylvania, is an innovator, manufacturer, and supplier of silicones, organosilanes, metal-organics, and specialty monomers for advanced technology end markets including medical devices, life sciences, microelectronics, and personal care. Gelest, Inc. helps customers succeed by assisting them to develop and supply the chemistry to solve their most challenging materials science problems and to enable their new product technology. For more information please visit www.gelest.com; www.bimax.com

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