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M.10341 - PRINCE / FERRO

SECTION 1.2

Description of the concentration

On 11 May 2021, ASP Prince Holdings, Inc. (“**Prince**”) announced that it would acquire Ferro Corporation (“**Ferro**”) (the “**Proposed Transaction**”). Prince is a portfolio company under the control of affiliated funds managed by American Securities LLC (“**American Securities**”).

In addition, as a part of the Proposed Transaction, Chromaflo Technologies (“**Chromaflo**”), another portfolio company which is controlled by affiliated funds managed by American Securities, will be combined with the Prince group of companies.

Prince is a US corporation headquartered in Houston, Texas, USA. It is a global manufacturer of mineral-based chemicals, minerals and industrial additives and products. Prince was established in 1858 when Robert Prince founded the Prince Manufacturing Company as a supplier of colourants and additives to the North American brick industry.

Ferro is a US public company listed on the New York Stock Exchange, and headquartered in Mayfield Heights, Ohio, USA. Ferro has approximately 6,000 employees globally and operates 48 facilities worldwide. Ferro reported annual global sales of USD 959 million in 2020. Ferro is a global supplier of: (i) functional coatings for glass, metal, ceramic and other substrates, and (ii) colour solutions in the form of pigments and colorants for a broad range of industries and applications. Ferro products are mainly sold into the building and construction, automotive, industrial products, household furnishings and appliance industries.

Chromaflo is a US company, headquartered in Ashtabula, Ohio, USA. It is a global supplier of colourants and chemical pigment dispersions.