



Hexion Inc. Announces Sale of Colombia Manufacturing Site

February 24, 2020

COLUMBUS, Ohio - (February 24, 2020) - Hexion Inc. ("Hexion" or the "Company") today announced that it has entered into a definitive agreement to sell its manufacturing site in Yumbo, Colombia to a joint venture led by Master Paints & Chemical Corporation.

The Yumbo site produces decorative paints under the Algreco® brand name, among others, as well as private-label paints. The site employs approximately 150 associates and had 2018 revenue of approximately \$15 million. The site includes resin manufacturing capacity for both alkyd and water-based paints, as well as asphalt production capabilities. The site operated within Hexion's Forest Products Resins Segment. No other terms of the transaction were announced.

"We believe the Yumbo site's diversified manufacturing capabilities and strong track record of safe operations will serve Master Paints well going forward," said Craig Rogerson, Chairman, President and CEO. "Considering the site serves primarily a consumer-facing paint business, the transaction is consistent with our ongoing portfolio optimization as we further position the Company for profitable growth. I would like to thank our associates at the Yumbo site for their many contributions and I am confident they will have exciting opportunities ahead."

About the Company

Based in Columbus, Ohio, Hexion Inc. is a global leader in thermoset resins. Hexion Inc. serves the global adhesive, coatings, composites and industrial markets through a broad range of thermoset technologies, specialty products and technical support for customers in a diverse range of applications and industries. Additional information about Hexion Inc. and its products is available at www.hexion.com.

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