

GOLDEN GATE CAPITAL ACQUIRES ACTIVE MINERALS INTERNATIONAL

SAN FRANCISCO, CA and SPARKS, MD – November 19, 2018 – Golden Gate Capital, a leading private equity investment firm, today announced that it has completed the acquisition of Active Minerals International, LLC (“AMI” or “the Company”) from Merit Capital Partners. AMI will continue to be led by its current management team, including President and Chief Executive Officer Dennis Parker. Management will retain a significant ownership stake in the business. Financial terms of the transaction were not disclosed.

Founded in 1964, AMI is a leading global producer and distributor of specialty industrial minerals, including kaolin and gel quality attapulgite clay minerals. AMI is headquartered in Sparks, Maryland and has regional offices in China, Taiwan, Mexico and Australia. The Company’s products are sold globally for industrial, agricultural and construction-related applications. AMI delivers unmatched technical expertise and dispatches its knowledgeable employees around the globe to help customers meet their business objectives.

“We are excited to partner with Golden Gate Capital, who is fully aligned with our long-term strategic vision and has a demonstrated track record of building long-term value for its portfolio companies,” said Mr. Parker. “Golden Gate Capital’s strong financial resources, combined with its deep experience in investing in industrial minerals companies, will enable us to accelerate our growth strategy and bolster our leading market positions in kaolin and gel quality attapulgite clay minerals. Our success has been built on providing the highest quality products and strong technical support to our customers, and this transaction allows us to extend those efforts.”

“Active Minerals represents a unique opportunity to invest in a compelling minerals platform with global scale,” said Dave Thomas, a Managing Director at Golden Gate Capital. “We have a deep appreciation for high quality industrial minerals franchises and experience in partnering with management to reinforce those strengths and accelerate growth. AMI’s market-leading products, access to high-growth end-markets, and commitment to customer service provide an excellent foundation for the business. We look forward to supporting Dennis and the talented Active Minerals team as the Company enters its next chapter of growth.”

Valence Group served as financial advisor to Golden Gate Capital. Grace Matthews served as financial advisor to Merit Capital Partners.

About Active Minerals International

Active Minerals International LLC (AMI) is a worldwide leader in the production and marketing of kaolin and gel quality attapulgite clay minerals. Its products are sold throughout the world for industrial, agricultural and construction related applications. AMI is the world’s largest supplier of gel quality attapulgite (clay) and is the largest supplier of air-float kaolin to the glass manufacturing process. For more information, visit www.activeminerals.com.

About Golden Gate Capital

Golden Gate Capital is a San Francisco-based private equity investment firm with over \$15 billion of capital under management. The principals of Golden Gate Capital have a long and successful history of investing across a wide range of industries and transaction types, including going-privates, corporate

divestitures, and recapitalizations, as well as debt and public equity investments. Notable industrial investments sponsored by Golden Gate Capital include US Silica, EP Minerals, ANGUS, ArrMaz, Cole-Parmer, and Vantage Elevator Solutions. For more information, visit www.goldengatecap.com.

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