

ONE ROCK CAPITAL PARTNERS COMPLETES ACQUISITION OF KANKAKEE, ILLINOIS SITE AND ASSOCIATED SPECIALTY CHEMICALS BUSINESSES FROM BASF

New Company Branded as Kensing

Seasoned Industry Executive Serge Rogasik Appointed Chief Executive Officer

NEW YORK, June 1, 2021 – One Rock Capital Partners, LLC (“One Rock”) today announced that one of its affiliates has successfully completed the previously announced acquisition of the manufacturing site in Kankakee, Illinois, and the associated businesses of vegetable-oil-based raw material sterols and natural vitamin E, anionic surfactants and esters produced there from BASF.

Headquartered outside of Chicago, the newly independent company has approximately 190 employees and will operate under the name Kensing. The new name and brand honor the long operating history of the site at Kensington Avenue in Kankakee and reflects the company’s position as a leading manufacturer of a broad range of specialty chemicals derived from natural raw materials. Kensing products serve a diverse array of attractive end markets, including home & personal care, food & nutrition, healthcare and agriculture.

Tony W. Lee, Managing Partner of One Rock, said, “In working closely with our Operating Partners and BASF, we have been impressed by the talented team in Kankakee and are eager to build on the company’s well-deserved reputation for high-purity manufacturing and customer service under the Kensing brand.”

In conjunction with the completion of the transaction, Serge Rogasik has been appointed Chief Executive Officer of Kensing. Mr. Rogasik possesses extensive experience in the specialty chemicals and personal care industries, having most recently served as Senior Executive Vice President, Personal Care at Vantage Specialty Chemicals. He has held leadership roles at several multinational chemical and biotech organizations, including Addivant, Eastman Chemical Company, General Electric and Solvay, in addition to previously working at BASF for over seven years.

Mr. Rogasik said, “I am very excited to lead Kensing at this momentous time. Demand for plant-derived ingredients is growing at a fast pace in our global markets and Kensing provides a very strong platform from which to expand our portfolio and services to our customers.”

R. Scott Spielvogel, Managing Partner of One Rock, added, “Kensing will maintain the longstanding commitment to quality and reliability for which the organization at Kankakee is well-known, and we look forward to bringing renewed focus and resources to the company to drive continued growth across the core end markets it serves.”

ABOUT ONE ROCK CAPITAL PARTNERS, LLC

One Rock makes controlling investments in companies with potential for growth and operational improvement using a rigorous approach that utilizes highly experienced Operating Partners to identify, acquire and enhance businesses in select industries. The involvement of these Operating Partners affords One Rock the ability to conduct due diligence and consummate acquisitions and investments in all types of situations, regardless of complexity. One Rock works collaboratively with company management and its Operating Partners to develop a comprehensive business plan focused on growing the enterprise and its profitability to enhance long-term value. For more information, visit www.onerockcapital.com.

ABOUT BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 110,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €59 billion in 2020. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at www.basf.com.

ABOUT KENSING

Kensing, LLC is a leading manufacturer of a broad range of specialty chemicals derived from vegetable-oil-based raw material sterols and natural vitamin E, anionic surfactants and esters. Based in Kankakee, IL, Kensing's high-quality, precisely formulated ingredients serve a diverse array of customers across the personal care, home care, health, nutrition, and industrial & agricultural markets. Kensing is uniquely focused on providing customers with a superior level of service, agility and expert collaboration to help them develop improved products. To learn more, please visit www.kensingsolutions.com.