



**Press Release**

**January 4, 2013**

Rain CII Carbon LLC (“**Rain CII**”), USA, a wholly owned step-down subsidiary of Rain Commodities Limited, India has completed the previously announced acquisition of RÜTGERS N.V. (“**RÜTGERS**”), a Belgium-headquartered Coal Tar Pitch (“**CTP**”) and Chemicals manufacturer, from funds managed by Triton (“**Triton**”), after receiving the necessary regulatory approvals. Rain CII acquired 100% of the shares of RÜTGERS pursuant to an agreement with Triton for a gross enterprise value of €702.0 million plus certain contingent payments not exceeding €27.0 million during the next three years. RÜTGERS has achieved revenues of €877.4 Million and reported EBITDA of €102.8 million for the last twelve months ended September 30, 2012.

**Funding of the Transaction:**

Rain CII funded the transaction through a combination of internal cash accruals and proceeds from the issuance of senior secured notes. Rain CII issued two tranches of senior secured notes with an 8-year tenure consisting of US\$ 400 million of US Dollar and € 210 million of Euro denominated Notes.

**Business Rationale for the Transaction:**

“The acquisition of RÜTGERS is complementary to Rain CII’s core business of Calcined Petroleum Coke”, said Gerry Sweeney, President and Chief Executive Officer of Rain CII. “Adding RÜTGERS to Rain CII’s operations diversifies and expands our portfolio of products and our base of operations geographically while adding vertical depth within our core business. This will strengthen the prospect of research and development for carbon supply to the Aluminum industry. Moreover, expanding into the Coal Tar Distillation business is complementary to Rain CII and RÜTGERS as both companies share the same underlying business model of converting the by-products of major industries, in this case oil refining and steel industries respectively, into value-added products.”

“Rain CII and RÜTGERS have complementary products and geographic presences. As a result of the expected global scale of the combined company, long-standing supplier and customer relationships, production resources, application know-how, and expertise in complying with industry regulatory requirements, we believe we will be well positioned to maintain our industry-leading positions ” said Henri Steinmetz, Chief Executive Officer of RÜTGERS. “RÜTGERS’ investments in existing sites and new facilities in the Netherlands and Russia provide for new innovative products and further strengthened market positions. RÜTGERS is today well positioned to continue to prosper and we believe that Rain CII has the credentials to and will be a good owner for RÜTGERS”.

**Advisors and Bankers for the Transaction:**

Citigroup Global Markets Inc. acted as financial advisor and Skadden, Arps, Slate, Meagher & Flom LLP acted as legal advisor to Rain CII. Goldman Sachs AG acted as financial advisor and Freshfields Bruckhaus Deringer LLP acted as legal advisor to Triton.



**About Rain CII:**

Rain CII is engaged in the businesses of production and sale of Calcined Petroleum Coke ("CPC") and co-generation of Energy (Steam and/or Electricity).

Rain CII along with its associate company in India ("Rain CII Group"), is one of the world's largest producers of CPC with nine Coke Calcining plants in US, India and China. Rain CII sells CPC primarily to global customers in the Aluminium, Steel and Titanium-Dioxide industries. Rain CII Group has five waste-heat recovery plants in US and India.

For further information, please visit <http://www.raincii.com>

**About Triton:**

Triton is an investment firm dedicated to investing in medium-size businesses headquartered in Northern Europe with a focus on Germany, Switzerland, Austria and the four Nordic countries: Denmark, Finland, Norway and Sweden. The 23 companies currently in Triton's portfolio have combined sales of approximately €11.9 billion and over 46,000 employees.

For more information: [www.triton-partners.com](http://www.triton-partners.com)

**About RÜTGERS:**

For more than 160 years, RÜTGERS has been setting standards as a manufacturer of high-quality basic and specialty chemicals. RÜTGERS has around 1,000 employees at eight international production sites maintaining the highest standards to protect people and the environment. RÜTGERS secures its supply of raw materials and operates an efficient logistics network to ensure on-time supply of pitch products, technical oils, aromatic resins and other basic chemicals.

For more information: [www.ruetgers-group.com/en](http://www.ruetgers-group.com/en)