

ONE ROCK CAPITAL PARTNERS COMPLETES ACQUISITION OF EASTMAN CHEMICAL'S TIRE ADDITIVES BUSINESS, RENAMES COMPANY FLEXSYS

NEW YORK, November 1, 2021 – One Rock Capital Partners, LLC (“One Rock”), a value-oriented, operationally focused private equity firm, today announced that one of its affiliates has completed the previously announced acquisition of the tire additives business of Eastman Chemical Company (“Eastman”; NYSE: EMN), a leader in critical specialty chemicals for the tire industry with a global asset footprint and superior technical services.

The company will operate under the name Flexsys, a tribute to the legacy name of the business. The acquisition of Flexsys marks One Rock’s sixth corporate carve-out transaction in 2021.

“We are excited to partner with the Flexsys management team to build on the company’s established reputation and position it for further growth and success,” said Tony W. Lee, Managing Partner of One Rock. “We look forward to providing the strategic and operational resources needed for a successful transition from a corporate subsidiary to a strong, independent business.”

Latham & Watkins LLP acted as legal counsel, and RBC Capital Markets, LLC acted as financial advisor to One Rock.

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.