

Press Release

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Rain Carbon to Close Netherlands Resins Facility in 2020

STAMFORD, CT – Rain Carbon Inc., a leading global producer of carbon-based products, today announces its Board of Directors has approved the shutdown of its Uithoorn resins production facility in the Netherlands by the end of March 2020.

“In light of eroding profitability for hydrocarbon and C₉ aromatic resins, particularly for printing inks and adhesives, our subsidiary RÜTGERS Resins B.V. will cease production in Uithoorn by the end of the first quarter next year,” said Rain Carbon President Gerry Sweeney.

“A decision like this is never easy, as it impacts employees, families and the surrounding community,” Sweeney added. “However, after an intensive evaluation of available options over the last few quarters, it became clear that continued operation of the plant is not feasible. Increased competition from low-cost resins produced in Asia and the development of alternative products and technologies are reducing demand for the resins produced at Uithoorn.”

Sweeney noted that the company has reached agreement with the affected work counsels on a responsible social plan for the 60 Uithoorn employees who will be displaced by the plant closure. “We want ensure that our employees are treated fairly and make clear that we truly value their loyalty and years of service to the company,” he said.

For customers of Uithoorn resins, “It will be business as usual with full production at the plant through the March 2020 shutdown, and we are committed to meeting customer requirements for hydrocarbon and C₉ aromatic resins with shipments from Uithoorn through August 2020,” said Kris Vanherbergen, Executive Vice President, Carbon Distillation and Advanced Materials.

Rain Carbon is also developing plans to help customers transition to resins that will be produced at the company’s new hydrogenated hydrocarbon resin plant in Castrop-Rauxel, Germany, as well as at its Duisburg facility in Germany, where a \$10 million modernization project is underway to enhance quality and reliability of supply.

“We will be working closely with our customers to manage the transition period, and we have expanded our technical-service and product-development teams to ensure customers have uninterrupted and locally produced supplies of high-quality DCPD C₉ resins, based on our newly developed proprietary technology,” Vanherbergen said.

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About Rain Carbon Inc.

Rain Carbon Inc. is a leading vertically integrated global producer of carbon-based and advanced material products that are essential raw materials for staples of everyday life. We operate in two business segments: Carbon and Advanced Materials. Our Carbon business segment converts the by-products of oil refining and steel production into high-value, carbon-based products that are critical raw materials for the aluminum, graphite electrode, carbon black, wood preservation, titanium dioxide, refractory and several other global industries. Our Advanced Materials business segment extends the value chain of our carbon processing through the innovative downstream transformation of a portion of our carbon output and other raw materials into high-value, eco-friendly and advanced-material products that are critical raw materials for the specialty chemicals, coatings, construction, automotive, petroleum and several other global industries. For more information, visit www.raincarbon.com.