



NEWS RELEASE

DuPont to Acquire Spectrum Plastics Group from AEA Investors

- *Complements existing offerings for biopharma and pharma processing, medical devices and packaging, including DuPont's Liveo™ silicone solutions and Tyvek® Medical Packaging.*
- *Strengthens DuPont's position in fast-growing, low cyclical healthcare markets. Following the acquisition, approximately 10% of DuPont's consolidated revenue will come from healthcare.*
- *Adds best-in-class advanced manufacturing capabilities and multi-decade customer relationships with the world's largest medical device OEMs.*
- *Purchase price of \$1.75 billion, \$1.72 billion net purchase price after tax attributes, subject to customary transaction adjustments.*
- *15.6x multiple on 2023 forecast EBITDA based on net purchase price, 13.2x including expected cost synergies of ~\$20 million.*
- *DuPont expects the deal to be immediately accretive to its adjusted EPS and to achieve high single-digit ROIC by year five.*

WILMINGTON, Del., May 2, 2023 – DuPont (NYSE: DD) today announced that it has entered into a definitive agreement to acquire Spectrum Plastics Group ("Spectrum") from AEA Investors. The purchase price will be paid from existing cash balances. The transaction is expected to close by the end of the third quarter of 2023, subject to regulatory approvals and other customary closing conditions.

Spectrum is a recognized leader in advanced manufacturing of specialty medical devices and components, serving 22 of the top 26 medical device OEMs with a strategic focus on key fast growing therapeutic areas such as structural heart, electrophysiology, surgical robotics and cardiovascular.

Spectrum has more than 2,200 employees and has delivered consistent high single-digit growth rates for many years. With its strong financial performance, advanced manufacturing expertise, and customer-centric orientation, Spectrum is fully aligned with DuPont's strategic objective of delivering innovative specialized materials and solutions into attractive end markets with long-term secular growth trends.

“We have been focused on Spectrum for a long time and our team is extremely excited for this opportunity,” said Ed Breen, Executive Chairman and Chief Executive Officer of DuPont. “Spectrum is a compelling strategic complement to our existing healthcare portfolio, which already includes businesses with best-in-class innovation, deep customer relationships and with strong growth and profitability. With this combination, we’ll be able to offer customers additional innovation and manufacturing capabilities with a broader and more integrated solution set.”

“Spectrum is a best-in-class company for the development and advanced manufacturing of specialty medical devices and components,” said Rahul Goyal, a Partner at AEA Investors. “Through investments in the commercial and engineering organizations and expansion of its manufacturing operations, Spectrum has enhanced its capabilities and offerings in medical end markets and achieved significant growth and increased profitability. We are proud to have supported Spectrum’s transformation for the past five years and believe DuPont is an excellent partner for Spectrum. The combination is ideally positioned to continue providing excellent customer service and highly-engineered solutions for critical healthcare applications.”

Additional information is available in a supplemental deck posted on the Events & Presentations page on [DuPont’s Investor Relations website](#).

Advisors

Skadden, Arps, Slate, Meagher & Flom LLP served as legal advisor to DuPont. Fried, Frank, Harris, Shriver & Jacobson LLP served as legal advisor and Piper Sandler Companies served as financial advisor to Spectrum and AEA Investors.

About AEA

AEA Investors LP was founded in 1968 by the Rockefeller, Mellon and Harriman family interests and S.G. Warburg & Co. as a private investment vehicle for a select group of industrial family offices with substantial assets. AEA has an extraordinary global network built over many years which includes leading industrial families, business executives and leaders; many of whom invest with AEA as active individual investors and/or join its portfolio company boards or act in other advisory roles. Today, AEA’s approximately 110 investment professionals operate globally with offices in New York, Stamford, San Francisco, London, Munich and Shanghai. The firm manages funds that have approximately \$19 billion of invested and committed capital including the leveraged buyouts of middle market companies and small business companies, growth capital and mezzanine and senior debt investments.

About DuPont

DuPont (NYSE: DD) is a global innovation leader with technology-based materials and solutions that help transform industries and everyday life. Our employees apply diverse science and expertise to help customers advance their best ideas and deliver essential innovations in key markets including electronics, transportation, construction, water, healthcare and worker safety. More information about the company, its businesses and solutions can be found at www.dupont.com. Investors can access information included on the Investor Relations section of the website at investors.dupont.com.

#

DuPont™, the DuPont Oval Logo, and all trademarks and service marks denoted with ™, SM or ® are owned by affiliates of DuPont de Nemours, Inc. unless otherwise noted.

5/2/23

For further information contact:

Media

Dan Turner

(302) 299-7628

Daniel.a.turner@dupont.com

Investor Relations

Christopher Mecray

(302) 999-2030

chris.mecray@dupont.com

Cautionary Statement Regarding Forward Looking Statements

This communication contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "target," and similar expressions and variations or negatives of these words.

Forward-looking statements address matters that are, to varying degrees, uncertain and subject to risks, uncertainties, and assumptions, many of which that are beyond DuPont's control, that could cause actual results to differ materially from those expressed in any forward-looking statements. Forward-looking statements are not guarantees of future results. Some of the important factors that could cause DuPont's actual results to differ materially from those projected in any such forward-looking statements include, but are not limited to: (i) the possibility that the Company may fail to realize the anticipated benefits of the \$5 billion share repurchase program announced on November 8, 2022 and that the program may be suspended, discontinued or not completed prior to its termination on June 30, 2024; (ii) ability to achieve anticipated tax treatments in connection with mergers, acquisitions, divestitures and other portfolio changes, including the acquisition of Spectrum; (vi) risks and uncertainties, including increased costs and the ability to obtain raw materials and meet customer needs, related to operational and supply chain impacts or disruptions, which may result from, among other events, pandemics and responsive actions; timing and recovery from demand declines in consumer-facing markets, including in China; and geo-political and weather related events; (vii) ability to offset increases in cost of inputs, including raw materials, energy and logistics; (viii) risks from continuing or expanding trade disputes or restrictions, including on exports to China of U.S.-regulated products and technology impacting the semiconductor business; (ix) risks, including ability to achieve, and costs associated with DuPont's sustainability strategy including the actual conduct of the company's activities and results thereof, and the development, implementation, achievement or continuation of any goal, program, policy or initiative discussed or expected; and (x) other risks to DuPont's business, operations; each as further discussed in DuPont's most recent annual report and subsequent current and periodic reports filed with the U.S. Securities and Exchange Commission. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business or supply chain disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on DuPont's consolidated financial condition, results of operations, credit rating or liquidity. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. DuPont assumes no obligation to publicly provide revisions or updates to any forward-looking statements whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.