

June 22, 2020



PQ Group Holdings Announces Proposed Full Redemption of 2022 \$625 Million Senior Secured Notes

MALVERN, Pa.--(BUSINESS WIRE)-- PQ Group Holdings Inc. (NYSE:PQG), a leading integrated and innovative global provider of specialty catalysts, materials, chemicals and services, announced today that its indirect, wholly owned subsidiary, PQ Corporation (the "Issuer"), is proposing to redeem all of its outstanding \$625 million aggregate principal amount of 6.75% Senior Secured Notes due 2022 (the "2022 Notes") on July 22, 2020 (the "Redemption Date"), subject to, and conditioned upon, the receipt by the Issuer no later than the Redemption Date of net proceeds from one or more debt financings on terms and conditions satisfactory in all respects to the Issuer in its sole discretion that are sufficient, together with cash on hand, to pay the aggregate redemption price of, and accrued and unpaid interest to the date of redemption on, the 2022 Notes, as well as associated fees and expenses (the "Redemption Condition"). This press release does not constitute a notice of redemption of, or an obligation to issue a notice of redemption of, the 2022 Notes. The Redemption Date may be extended by the Issuer pending satisfaction of the Redemption Condition. If the Redemption Condition is not satisfied, the Issuer is not required to redeem the 2022 Notes and they may remain outstanding.

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About PQ Group Holdings Inc.

PQ Group Holdings Inc. and subsidiaries is a leading integrated and innovative global provider of specialty catalysts, materials, chemicals and services. We support customers globally through our strategically located network of manufacturing facilities. We believe that our products, which are predominantly inorganic, and services contribute to improving the sustainability of the environment.

We have four uniquely positioned specialty businesses: **Refining Services** provides sulfuric acid recycling to the North American refining industry; **Catalysts** serves the packaging and engineering plastics and the global refining, petrochemical and emissions control industries; **Performance Materials** produces transportation reflective safety markings for roads and airports; and **Performance Chemicals** supplies diverse product end uses, including personal and industrial cleaning products, fuel-efficient tires, surface coatings, and food and beverage products.

We serve over 4,000 customers globally across many end uses and operate over 70 manufacturing facilities which are strategically located across six continents. For more

information, see our website at <https://www.pqcorp.com>.

Note on Forward-Looking Statements

Some of the information contained in this press release constitutes “forward-looking statements.” Forward-looking statements include statements regarding the intended redemption of the 2022 Notes and any debt financing in connection therewith. Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” “projects” and similar references to future periods. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict, including the ability to raise proceeds sufficient to fund the redemption of the 2022 Notes. Our actual results may differ materially from those contemplated by the forward-looking statements. We caution you, therefore, against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, our ability to consummate one or more debt financing transactions on terms acceptable to us or at all, regional, national or global political, economic, business, competitive, market and regulatory conditions, including the ongoing COVID-19 pandemic, tariffs and trade disputes, currency exchange rates and other factors, including those described in the sections titled “Risk Factors” and “Management Discussion & Analysis of Financial Condition and Results of Operations” in our filings with the SEC, which are available on the SEC’s website at www.sec.gov. These forward-looking statements speak only as of the date of this release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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