



PLATFORM SPECIALTY
PRODUCTS CORPORATION

2013 Year End Supplement

March 27, 2014

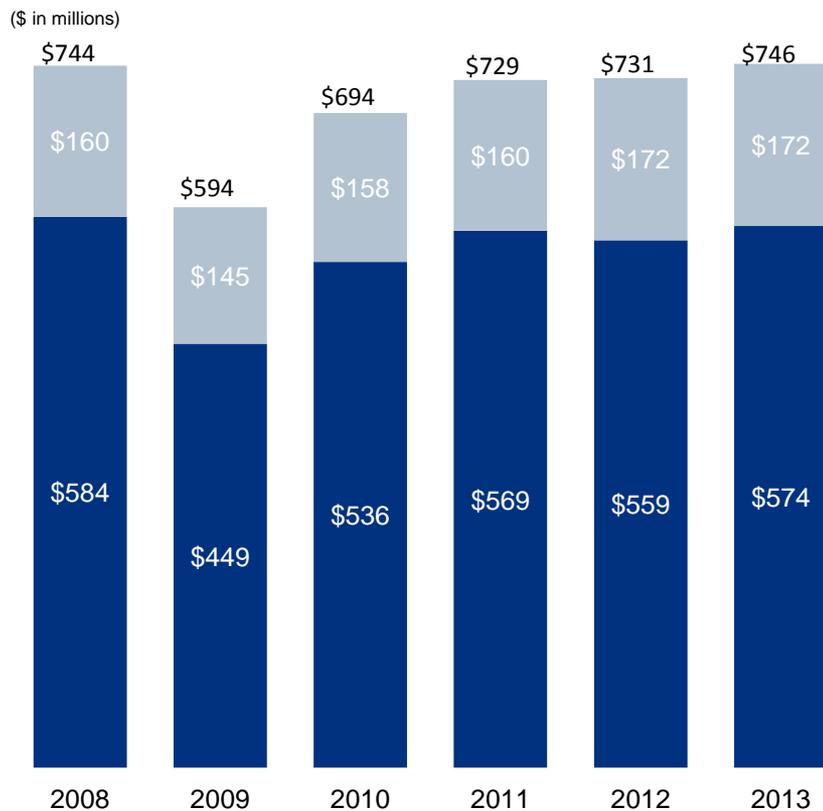
Disclaimer

- Please note that in this presentation, we may discuss events or results that have not yet occurred or been realized, commonly referred to as forward-looking statements. Such discussion and statements will often contain words as “expect,” “anticipate,” “believe,” “intend,” “plan” and “estimate,” and include statements regarding Platform’s adjusted earnings per share, expected or estimated revenue, the outlook for its markets and the demand for its products, estimated sales, segment earnings, net interest expense, income tax provision, earnings per share, restructuring and other charges, cash flows from operations, consistent profitable growth, free cash flow, future revenues and gross operating and adjusted EBITDA margin improvement requirement and expansion, organic net sales growth, bank debt covenants, the success of new product introductions, growth in costs and expenses, the impact of commodities and currencies and Platform’s ability to manage its risk in these areas, and the impact of acquisitions, divestitures, restructuring and other unusual items, including Platform’s ability to successfully integrate and obtain the anticipated results and synergies from its consummated and future acquisitions. These projections and statements are based on management's estimates and assumptions with respect to future events and financial performance, and are believed to be reasonable, though are inherently difficult to predict. Actual results could differ materially from those projected as a result of certain factors. A discussion of factors that could cause results to vary is included in Platform’s periodic and other reports filed with the Securities and Exchange Commission. Platform undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.
- This presentation also contains non-GAAP financial measures, as defined in Regulation G. A reconciliation of such non-GAAP financial measures to the most directly comparable GAAP financial measures is provided herein.
- These non-GAAP measures are provided to reflect Platform’s acquisition of MacDermid, Incorporated on October 31, 2013. Platform did not own MacDermid for any of the “Predecessor” period or for the entirety of the “Successor” period. Accordingly, our full year 2013 financial results are presented for the “Predecessor” and “Successor” periods, which correspond to the periods preceding (January 1, 2013 through October 31, 2013) and succeeding (April 23, 2013 through December 31, 2013) the acquisition date, respectively. The “Successor” period reflects our new accounting basis as of the acquisition date. We are presenting our results for the combined full year 2013 period for comparative purposes, using the mathematical sum of the results reported for the Successor and Predecessor periods. We are using this non-GAAP mathematical combination as management believes it provides a more complete understanding of our operational results and a meaningful comparison of our performance between periods. This financial information may not reflect the actual financial results we would have achieved absent the acquisition of MacDermid and may not be indicative of the results that we would expect to recognize for future periods. These non-GAAP measures should be considered in addition to, not a substitute for, measures of financial performance prepared in accordance with GAAP.

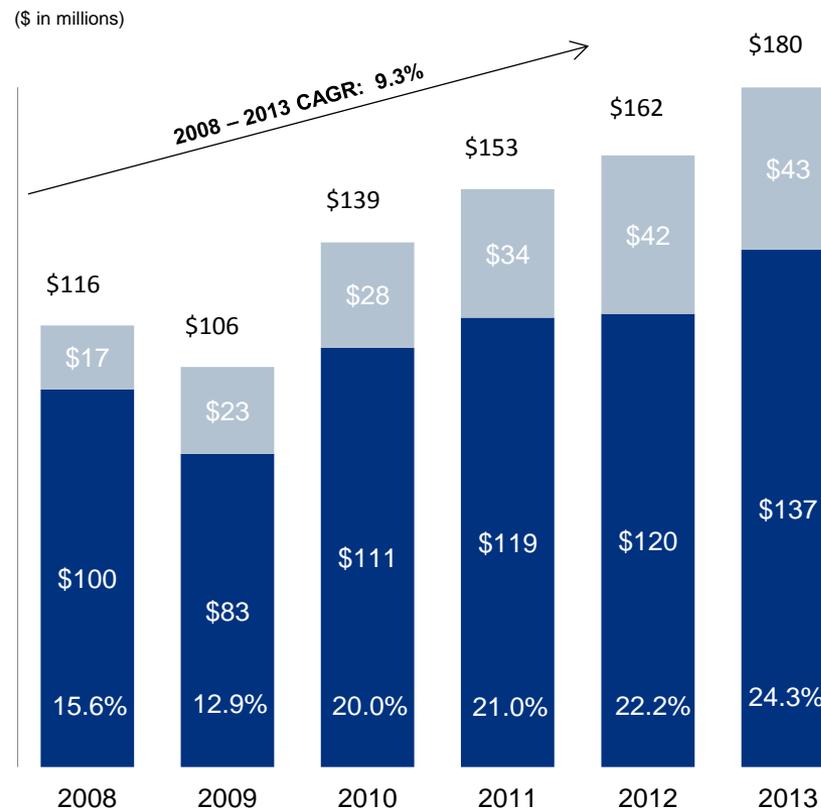
- ✓ Record Combined Full Year Adjusted EBITDA- \$180 million.
- ✓ Record Combined Adjusted GP% margin- 51.3%.
- ✓ Expanded opportunities in core printed circuit board coating business in Asia with new high margin product offerings.
- ✓ Automotive OEM programs in place to drive top line growth.
- ✓ Technology Leadership proven with new High Temperature Fluids for offshore oil and gas industry.
- ✓ LUX continues to be driving force in Flat-top Dot technology.

Historical Financial Performance

Pro forma Sales (1)



Adjusted EBITDA and % of Sales (2)



 Performance Materials
 Graphic Solutions

(1) Includes Predecessor and Successor combined periods. 2008 has been adjusted for sale of Offset Blankets.

(2) See reconciliation of non-GAAP Measures on page 5 of this presentation. 2008 has been adjusted for the sale of Offset Blankets.

Platform Segment Trends

Predecessor/Successor Combined



	2008	2009	2010	2011	2012	2013
<u>Revenues (in millions)</u>						
Performance Materials	\$583.9	\$449.0	\$535.9	\$568.6	\$559.5	\$574.5
Graphic Solutions	\$160.2	\$145.0	\$158.3	\$160.2	\$171.7	\$171.4
Total Revenue	\$744.1	\$594.0	\$694.2	\$728.8	\$731.2	\$745.9
<u>Segment Adjusted EBITDA (in Millions) (1)</u>						
Performance Materials	\$99.9	\$82.8	\$110.8	\$118.6	\$119.4	\$136.5
Graphic Solutions	\$16.6	\$23.3	\$28.3	\$34.4	\$43.0	\$43.6
Total Revenue	\$116.5	\$106.1	\$139.1	\$153.0	\$162.4	\$180.1

(1) Segment Adjusted EBITDA reflects allocation of corporate expenses.

Platform Reconciliation of Net Income to Adjusted EBITDA Predecessor/Successor Combined



(in millions)

Net income (loss)

	Year ended December 31					
	2008	2009	2010	2011	2012	2013
Net income (loss)	\$ (36.1)	\$ (82.8)	\$ 23.9	\$ 1.0	\$ 46.0	\$ (181.0)
<i>Adjustments to reconcile to net income (loss):</i>						
Income tax expense (benefit)	1.1	(6.4)	21.7	10.0	24.6	7.1
Interest expense	75.1	60.7	56.2	54.6	49.7	51.8
Depreciation and amortization expense	51.3	47.8	46.6	46.7	42.2	45.6 (1)
Unrealized gain on foreign currency denominated debt	(4.7)	5.1	(17.4)	(9.2)	(5.7)	(1.1) (2)
Equity based compensation expense	0.4	0.3	0.4	0.7	0.2	9.3 (3)
Restructuring and related expenses	15.4	8.4	7.4	2.8	1.2	8.0 (4)
Non cash intangible impairment charges	16.3	68.7	-	46.4	-	-
Non cash charges related to preferred dividend rights	-	-	-	-	-	172.0 (5)
Predecessor loss on extinguishment of debt	-	-	-	-	-	18.8
Manufacturer's profit in inventory (purchase accounting)	-	-	-	-	-	23.9 (6)
Predecessor Acquisition costs	-	-	-	-	-	19.4 (7)
Successor Acquisition costs	-	-	-	-	-	12.7 (8)
Other expense (income)	-	-	0.4	-	4.2	(6.4) (9)
Income/ (loss) from disposal of product line	(2.3)	4.4	-	-	-	-
Adjusted EBITDA	\$116.5	\$106.2	\$139.2	\$153.0	\$162.4	\$180.1

2013 Footnotes:

- (1) Includes \$31.3m in 2013 and \$27.1m in 2012 for the amortization expense that is added back in the "As Adjusted" Income Statement.
- (2) Predecessor adjustment to other income for non-cash gain on foreign denominated debt.
- (3) Predecessor company stock compensation and long term incentive plan expense included in operating expenses.
- (4) Includes restructuring expenses of \$4.4m and \$3.1m of reorganization costs adjusted out of operating expenses and \$0.3 million of reorganization costs adjusted out of cost of sales.
- (5) Non-cash charge related to preferred stock dividend rights adjusted out of operating expenses.
- (6) Manufacturer's profit in inventory purchase accounting adjustment associated with the MacDermid Acquisition. Adjusted out of cost of sales.
- (7) Predecessor transaction costs associated with the MacDermid Acquisition. Adjusted out of operating expenses.
- (8) Transaction costs associated with the MacDermid Acquisition. Adjusted out of operating expenses.
- (9) Primarily the reversal of one-time gain associated with retirement plan curtailment executed in conjunction with the MacDermid Acquisition.

Platform Reconciliation of Non-GAAP Measures Predecessor/Successor Combined



(in millions)	2007	Year ended December 31					
		2008	2009	2010	2011	2012	2013
Adjusted EBITDA		\$ 116.5	\$ 106.2	\$ 139.2	\$ 153.0	\$ 162.4	\$ 180.1
Gross CAPEX		10.2	6.5	7.5	8.7	13.4	10.8
Change in NWC		(37.2)	(20.7)	7.0	1.0	1.5	0.1
Free Cash Flow (FCF)		\$ 143.5	\$ 120.4	\$ 124.7	\$ 143.3	\$ 147.5	\$ 169.2
Cash Conversion		1.2	1.1	0.9	0.9	0.9	0.9
Accounts Receivable, Net	181.2	140.0	133.0	139.4	134.6	139.0	140.5
Inventories, Net	115.2	88.8	71.9	80.3	75.2	76.1	77.7 (1)
Prepaid Expenses	16.1	9.4	10.5	11.7	12.0	10.9	11.0
Accounts Payable	(81.7)	(51.6)	(50.6)	(54.0)	(49.5)	(53.4)	(56.2)
Accrued Expenses	(46.0)	(38.9)	(37.8)	(43.4)	(37.4)	(36.1)	(36.4)
Working Capital	\$ 184.9	\$ 147.7	\$ 127.0	\$ 134.0	\$ 135.0	\$ 136.5	\$ 136.6

(1) Excludes manufacturer's profit in inventory of \$12.0m that remains in inventory count as of 2013.

	2013
Adjusted Net Income After Tax (full Year Combined)	\$89,585
Adjusted EPS Diluted	\$0.68
Adjusted Diluted Share Count	132,519 ⁽¹⁾

(1) Adjusted Diluted Share Count assumes conversion and issuance of all outstanding warrants, conversion of exchange rights held by selling stockholders of MacDermid, shares issued in connection with the 401k exchange, common shares equivalent of founder's preferred shares, and vested stock options.

Note: the above is presented on a Predecessor/Successor combined basis.