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Ecovyst Announces Agreement to Acquire Sulfuric Acid Assets from Cornerstone Chemical Company

MALVERN, Pa., March 18, 2025 /PRNewswire/ -- Ecovyst Inc. (NYSE: ECVT), a leading integrated and innovative global provider of advanced materials, specialty catalysts, virgin sulfuric acid and sulfuric acid regeneration services ("Ecovyst"), announced today that it has reached an agreement to acquire the sulfuric acid production assets of Cornerstone Chemical Company located in Waggaman, Louisiana. The acquisition is expected to expand Ecoservices' capacity to serve regeneration and virgin sulfuric acid customers and provide for enhanced flexibility within the Company's existing plant network in the Gulf Coast. Ecovyst plans to fund the acquisition with cash on hand, and the transaction is targeted to close in the second quarter of 2025, subject to customary closing conditions.



"The acquisition of Cornerstone's sulfuric acid assets represents a unique opportunity for Ecoservices to strengthen its network of facilities and expand its ability to support the future growth needs of our customers, on a cost-efficient basis," said George L. Vann, President of Ecoservices. "We look forward to serving the Waggaman plant's existing customers and strategically incorporate the acquired assets to support the future growth needs of Ecoservices' customers."

"Given its proximity to our existing Baton Rouge site and alignment with our broader Gulf Coast operations, the acquisition of Cornerstone's sulfuric acid assets not only complements Ecoservices' current footprint but is also expected to bolster the resilience of its overall plant network. We are acquiring the assets at a cost below replacement value, aligning with our plan for executing on our high-return organic growth initiatives and targeting strategic bolt-on investments in Ecoservices. Additionally, the assets are being acquired at a transaction multiple basis that is favorable compared to Ecovyst's current trading multiple, considering the expected pro forma EBITDA post-integration," said Kurt J. Bitting, Ecovyst's Chief Executive Officer. "We believe this acquisition is well-aligned with the Company's strategy of prioritizing and pursuing actions that will maximize Ecoservices' value creation potential for shareholders."

About Ecovyst

Ecovyst Inc. and subsidiaries is a leading integrated and innovative global provider of advanced materials, specialty catalysts, virgin sulfuric acid and sulfuric acid regeneration services. We support customers globally through our strategically located network of manufacturing facilities. We believe that our products and services contribute to improving the sustainability of the environment.

We have two uniquely positioned specialty businesses: Ecoservices provides sulfuric acid recycling to the North American refining industry for the production of alkylate and provides high quality and high strength virgin sulfuric acid for industrial and mining applications. Ecoservices also provides chemical waste handling and treatment services, as well as ex-situ catalyst activation services for the refining and petrochemical industry. Advanced Materials & Catalysts, through its Advanced Silicas business, provides finished silica catalysts, catalyst supports and functionalized silicas necessary to produce high performing plastics and to enable sustainable chemistry, and through its Zeolyst Joint Venture, innovates and supplies specialty zeolites used in catalysts that support the production of sustainable fuels, remove nitrogen oxides from diesel engine emissions and that are broadly applied in refining and petrochemical process. For more information, see our website at <https://www.ecovyst.com>.

Note on Forward-Looking Statements

Some of the information contained in this press release constitutes "forward-looking statements." Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "projects," "aims" 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. 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. These forward-looking statements speak only as of the date of this release. 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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