

Dear Valued Customer,

Following the approval of all relevant authorities, we are very pleased to confirm that Italmatch Chemicals has now completed the acquisition of BWA Water Additives.

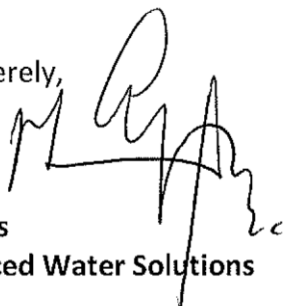
The combination creates a leading global manufacturer and supplier of specialty water management additives into the oil and gas, industrial water & process treatment, desalination, mining and HI&I markets. With strong complementary brands and over 40 years' experience, the business provides customers with innovative solutions, supported by wide-ranging technical support and dedicated customer service.

BWA Water Additives will be fully integrated into Italmatch's Water and Oil Performance Additives business unit with the creation of a new Italmatch business unit called 'Advanced Water Solutions'.

Following the completion of the sale, your contact points and current business associations remain unchanged until further notice and we look forward to continuing our business with you. We believe this is a very positive step for our customers and employees and we anticipate many opportunities to broaden and strengthen our relationship going forward.

If you have any questions or require any further information, please contact your current sales and customer service representative.

Yours sincerely,



Mark Eyers
VP Advanced Water Solutions



Brian Downward
VP Marketing Advanced Water Solutions

Americas

1979 Lakeside Parkway,
Suite 925
Tucker, GA 30084, USA
Phone +1 678 802 3050
Or 800 600 4523
Fax +1 678 802 3024
Americas@wateradditives.com

Asia Pacific

1, Kim Seng Promenade #17-02
Great World City East Tower
Singapore - 237994
Phone +65 62356483
Phone +65 68364534
AsiaPacific@wateradditives.com

Europe

2 Brightgate Way
Stretford, Manchester M32 0TB
United Kingdom
Phone +44 161 864 6699
Fax +44 161 864 6666
Europe@wateradditives.com

MENA

DMCC Dubai Branch
Office 1802, Level 18
Jumeirah Bay X3 Tower, Cluster X
Jumeirah Lake Towers
P.O. Box 263164, Dubai, UAE
Phone +971 4 880 7336
Fax +971 4 880 7404
MiddleEast@wateradditives.com