

Smithers-Oasis Acquires Floralife® From Rohm and Haas

[North America]

Smithers-Oasis Company, a privately held company headquartered in Cuyahoga Falls, Ohio, and the world's leading manufacturer and marketer of floral foam and related products, has purchased Floralife®, Inc., a recognized leader of post-harvest floral products, from AgroFresh, Inc., a wholly owned subsidiary of Rohm and Haas Company (NYSE: ROH), for an undisclosed amount. Rohm and Haas is a publicly traded specialty materials company based in Philadelphia.

Floralife®
The Care and Handling Experts



Smithers-Oasis manufactures and markets floral foams, accessories and floral mechanics to the retail floral market worldwide. Floralife manufactures and markets a complete line of post-harvest flower care products for the floral industry. Both companies also manufacture and market products for the grower/greenhouse industry.

The product lines of both Smithers-Oasis and Floralife are highly complementary, according to Smithers-Oasis Chairman and Chief Executive Officer, Charles F. Walton. "This acquisition offers perfect synergy of product lines, distribution channels and customers," he said. "We believe Floralife's exceptional brand recognition, combined with Smithers-Oasis' established relationships with floral and grower markets worldwide, will ensure the immediate success of this new relationship. In addition to our customer base, we also share similar core values with Floralife to produce high-quality products and focus on customer satisfaction," said Walton.

Smithers-Oasis is best known worldwide for its OASIS® Brand Floral Foam, the world's first water-absorbing foam invented by V.L. Smithers in 1954. The product revolutionized the floral industry by offering florists a way to hydrate flowers while securing them in the desired arrangement. Today, OASIS® Floral Foam is used by florists around the world.

"The objective of this acquisition is to maintain our present position in the worldwide floral foam market, while expanding our post-harvest offerings," according to Smithers-Oasis President and Chief Operating Officer, Robin M. Kilbride. "Our goal is to leverage our existing worldwide distribution to significantly expand market penetration of Floralife® product in global markets," she said.

Kilbride noted that Smithers-Oasis plans to continue operating Floralife as a wholly owned subsidiary, consistent with the approach the company has used for more than 50 years to build an international organization.

"With its vast distribution network, Smithers-Oasis is positioned to accelerate Floralife's growth globally and we look forward to exploring an ongoing relationship with Smithers-Oasis and its Floralife subsidiary," said General Manager for Floriculture, Erin Doherty, of AgroFresh. "Meanwhile, AgroFresh will continue to leverage its expertise in ethylene management and focus on its core competency in related quality management systems for the fruit, vegetable and floral industries."

"While we explore future opportunities with Smithers-Oasis, customers can be reassured that they will continue to receive EthylBloc™ products through Floralife and it will be business as usual," Doherty noted.

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