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Alvarez & Marsal appointed administrators to Venator plc holding companies; UK, US and France trading companies continue to operate as normal

WYNYARD, UK – Mark Firmin, Helen Skeates and Richard Beard of global professional services firm Alvarez & Marsal have been appointed joint administrators to Venator Materials plc, the top, non-trading, holding company in the Venator Group. Mark Firmin and Helen Skeates have also been appointed joint administrators of two other non-trading holding companies, Venator Materials International UK Limited and Venator Investments UK Limited. The main UK trading company, Venator Materials UK Limited, remains trading as normal, outside of any insolvency process. The Group's US and French businesses also continue trading as normal.

The Venator Group is a chemical company dedicated to the development and manufacture of titanium dioxide pigments and performance additives, operating internationally in the UK, Spain, France, the US, Malaysia, Germany and other international locations. The Group employs 519 people in the UK and a total of 2,249 globally.

The administrators, together with the Venator leadership team, will be working to progress a sale of the UK businesses operating from Greatham, Wynyard and Birtley.

At the same time, sale processes will be initiated for other entities across the Group. Any interested parties should make themselves known to the administrators.

All other entities in the Group remain under the governance of their respective boards who, together with the administrators, are assessing the wider position.

Mark Firmin, Joint Administrator and Managing Director at Alvarez & Marsal said: "Venator Group has been severely impacted by increased competition and rising costs in recent months. The appointment of administrators now provides a platform for restructuring. We will work closely with the Venator leadership team to progress the sale of the UK businesses and other businesses worldwide."

Bryan Snell, President and Chief Executive Officer at Venator, commented: "I recognise this news may be unsettling for many of our colleagues and I want to personally thank everyone for their professionalism, resilience, and dedication during this time. Our priority is to work alongside the administrators and do everything we can to support a successful sale of available entities, securing a sustainable, long-term future for these businesses"

About Venator

Venator is a global manufacturer and marketer of chemical products that comprise a broad range of pigments and additives that bring colour and vibrancy to buildings, protect and extend product life, and reduce energy consumption. We market our products globally to a diversified group of industrial customers through two segments: Titanium Dioxide, which consists of our TiO₂ business, and Performance Additives, which consists of our functional additives, colour pigments and timber treatment businesses. Headquartered in Wynyard, U.K., Venator employs approximately 2,249 people and sells its products in more than 100 countries.

Social Media:

Facebook: www.facebook.com/venatorcorp

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For more information about Venator and its sustainability initiatives, visit www.venatorcorp.com

About Alvarez & Marsal

Founded in 1983, Alvarez & Marsal is a leading global professional services firm. Renowned for its leadership, action and results. Alvarez & Marsal provides advisory, business performance improvement and turnaround management services, delivering practical solutions to address clients' unique challenges. With a world-wide network of experienced operators, world-class consultants, former regulators and industry authorities, Alvarez & Marsal helps corporates, boards, private equity firms, law firms and government agencies drive transformation, mitigate risk and unlock value at every stage of growth.

To learn more, visit: AlvarezandMarsal.com.