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## SK Capital Partners Cinches Debut Deal

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By [AVRAM DAVIS](#)

**SK Capital Partners, LP**, an affiliate of **The Valence Group**, a newly formed merchant bank acquired **Aristech Acrylics**, an acrylic sheets and solid surface products supplier, from **Mitsubishi Corporation**.

SK Capital is headed by managing directors **Barry Siadat** and **Jamshid Keynejad** and the firm will seek to invest in chemicals businesses and related industries, including life sciences, personal care, electronic chemicals, and specialty metals.

In speaking with *MergersUnleashed*, Siadat said Aristech was a noncore asset with a strong management team, and he had been interested in acquiring the stand-alone division “for some time.” Aristech’s management team will also invest alongside SK Capital in this LBO. “A good knowledge of the operations allowed us to connect with the management team,” Siadat added.

SK Capital has issued letters of intent for two additional deals, Siadat said. Both companies are specialty chemicals businesses which he anticipates will close toward the end of the summer.

SK Capital has yet raise its first fund, although Siadat noted that the firm has access to roughly \$100 million of capital. He anticipates the firm will seek to raise between \$300 million and \$500 million when SK does begin the fundraising process.

SK Capital was founded in September 2007, then in December 2007 The Valence Group was founded in order to expand into investment banking. The firm now has offices in New York and London.

Until 2007, Siadat was a managing director of Arsenal Capital Partners, a New York-based private equity firm that invests in middle-market manufacturing and service businesses.

Aristech is the manufacturer of Acrystone brand name acrylic sheeting. The company is based in Florence, Ky. and has revenue of approximately \$140 million.

Morgan Lewis and KPMG provided legal and financial advice, respectively, to SK Capital in this transaction. Wells Fargo Foothill provided the debt financing. Houlihan Lokey advised Mitsubishi Corporation.

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