

Cloverdale Paint Inc.



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FOR IMMEDIATE RELEASE

SURREY, BC (January 9, 2025) – Cloverdale Paint has announced a partnership with Celanese Corporation, a global specialty materials and chemical company, that will leverage its carbon capture and utilization (CCU) technology to provide Cloverdale Paint with new to market sustainable paint solutions.

Celanese has commercialized an approach for converting waste emissions into renewable feedstocks through CCU. The technology takes industrial CO₂ emissions that would otherwise be emitted into the atmosphere and applies hydrogen to chemically convert the captured CO₂ into a methanol building block which makes up part of vinyl acetate-based emulsions used as a raw material in the manufacturing of paints. This process reduces input fossil fuels, promotes a circular economy, and significantly reduces carbon emissions compared to traditional processes. CCU and fossil-fuel based feedstocks are commingled but accurately tracked through mass balance accounting, fostering transparency and accountability around sustainable content.

Cloverdale Paint's collaboration with Celanese leverages both companies' commitments to sustainability and innovation. Broadly, this collaboration is expected to utilize more than 1 million pounds of CO₂ emissions per year in products Cloverdale Paint manufactures.

"Our Green Guarantee showcases our commitment to a greener economy and environmental accountability through utilizing sustainable materials, optimizing processes to minimize waste, and reducing our carbon footprint throughout every phase of the company's operations," said Darrin Noble, president and chief operating officer, Cloverdale Paint. "Our coatings are formulated not only for performance and longevity but also with a steadfast focus on sustainability, ensuring they actively contribute to environmental conservation. We uphold the highest environmental standards while delivering exceptional products that enable environmentally responsible choices. Partnering with Celanese is a significant step forward not just for Cloverdale Paint, but the paint industry as a whole."

"We are pleased to collaborate with Cloverdale Paint and harness the power of CCU to accelerate low-carbon options across an industry that plays a critical role in everyday life," said Kevin Norfleet, global sustainability director, Acetyls, Celanese. "This illustrates just one example of the potential opportunity from CCU as a strong option to reduce the carbon footprint of products while also creating a more circular economy."

For more information about the Celanese CCU technology, please visit <https://www.youtube.com/watch?v=ol7NoGpjFVo>. Further details about Cloverdale Paint can also be found at <https://www.cloverdalepaint.com/about-us-overview/about-us/vision-value/environment>.

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About Celanese

[Celanese](#) is a global leader in chemistry, producing specialty material [solutions](#) used across most major industries and consumer applications. Our businesses use our chemistry, technology and commercial expertise to create value for our customers, employees and shareholders. We support [sustainability](#) by responsibly managing the materials we create and growing our portfolio of sustainable products to meet customer and societal demand. We strive to make a positive impact in our communities and to foster inclusivity across our teams. Celanese is a Fortune 500 company that employs approximately 12,400 employees worldwide with 2023 net sales of \$10.9 billion.

Forward-Looking

This release may contain “forward-looking statements,” which include information concerning the company’s plans, objectives, goals, future financial and other performance, expected future costs and other information that is not historical information. When used in this release, the words “outlook,” “forecast,” “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the company will realize these expectations or that these beliefs will prove correct. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements contained in this release. Numerous factors, many of which are beyond the company’s control, could cause actual results to differ materially from those expressed as forward-looking statements. These factors include the inability to obtain regulatory approvals of the transaction and satisfy conditions on the proposed terms and schedule and the possibility that the transaction does not close. Certain of these risk factors are discussed under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 and other filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date it is made, and the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date the statement is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.

Statements

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About Cloverdale Paint Inc.

Cloverdale Paint is the largest family-owned coatings company in North America. Directly, and through a US-based subsidiary in Portland, Oregon (Rodda Paint Company), Cloverdale Paint operates manufacturing plants in Surrey, Calgary, Winnipeg, London, Oakville, Mississauga, Montréal and Portland. Distribution of architectural and industrial coatings and related products is through 139 corporate service centers and over 250 Independent Dealers throughout Canada and the Pacific Northwest of the United States. Cloverdale Paint is active in many Industrial markets, including Agricultural and Construction equipment, Fleet coatings, Power Transmission and Distribution, Coil Coatings, Forestry, Industrial Maintenance, Protective Coatings for industry.

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