

MIRA INFORM REPORT

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|----------------------|------------|
| Report No. : | 483948 |
| Report Date : | 04.01.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|---|
| Name : | ARCHROMA U.S., INC. |
| Registered Office : | Corporation Trust Center 1209 Orange St Wilmington, New Castle DE 19801 |
| Country : | United States |
| Date of Incorporation : | 22.03.2013 |
| Legal Form : | Domestic Corporation |
| Line of Business : | Subject offers production of surface active preparations and agents. |
| No. of Employees : | 170 |

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

| | |
|------------------------|---|
| MIRA's Rating : | A |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|-----------------|---|
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|----------------------------|---------|
| Status : | Good |
| Payment Behaviour : | Regular |
| Litigation : | Clear |

NOTES :

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Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

| Country Name | Previous Rating (30.06.2017) | Current Rating (30.09.2017) |
|---------------|---------------------------------|--------------------------------|
| United States | A1 | A1 |

| Risk Category | ECGC Classification |
|----------------------|---------------------|
| Insignificant | A1 |
| Low Risk | A2 |
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

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UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$57,300. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for nearly 55% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, making this the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through 2014, the direct costs of the wars totaled more than \$1.5 trillion, according to US Government figures.

In March 2010, President OBAMA signed into law the Patient Protection and Affordable Care Act, a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through

**MIRA INFORM PRIVATE LIMITED**605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA

Tel : 91-22-40448000 (44 lines)

Fax : 91-22-40448045 / 40448046

E-mail : mira@mirainform.com
info@mirainform.comWebsite : <http://www.mirainform.com><http://www.miraglobalcheck.com><http://www.miraglobalcollections.com>

private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. In late 2013, the Fed announced that it would begin scaling back long-term bond purchases to \$75 billion per month in January 2014 and further reduce them as conditions warranted; the Fed ended the purchases during the summer of 2014. In 2014, the unemployment rate dropped to 6.2%, and continued to fall to 5.5% by mid-2015, the lowest rate of joblessness since before the global recession began; inflation stood at 1.7%, and public debt as a share of GDP continued to decline, following several years of increases. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With US GDP growth below 2%, the Fed has opted to raise rates three times since then, and in mid-June 2017, the range for the target rate stood at 1% to 1.25%.

Source : CIA

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STATUTORY INFORMATION

| | |
|--------------------|---|
| Legal Name: | ARCHROMA U.S., INC. |
| Trade Name: | ARCHROMA |
| ID: | 5308545 |
| Date Created: | 2013 |
| Date Incorporated: | 3/22/2013 |
| Legal Address: | CORPORATION TRUST CENTER 1209 ORANGE ST WILMINGTON, New Castle DE 19801 |
| Operative Address: | 4000 Monroe Rd Charlotte, NC 28205, USA |
| Telephone: | (803) 584-4321 |
| Fax: | (803) 584-0345 |
| Legal Form: | Domestic Corporation |
| Email: | NA |
| Registered in: | DELAWARE |
| Website: | www.archroma.com |
| Contact: | Daniel Bessinger |
| Staff: | 170 |
| Industry: | NAICS 1: Other Basic Inorganic Chemical Manufacturing SIC 1: Industrial Inorganic Chemicals, Nec |
| Banks | Bank of America |

The company does not disclose its banking details

HISTORY

Archroma was formed in October 2013 from the textile, paper and emulsions businesses of Clariant. Clariant itself was formed in 1995 as a spin off from Sandoz, a chemical company which was established in Basel in 1886. In 1997, Clariant acquired the speciality chemicals business of Hoechst, a German chemical company.

Since then, Archroma has been growing with its first acquisitions:

- In May 2014: 49% in M. Dohmen SA, an international group specializing in the production of textile dyes and chemicals for the automotive, carpet and apparel sectors;
- In July 2015: The global textile chemicals business of BASF.

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PRINCIPAL ACTIVITY

The Company offers production of surface active preparations and agents.

Products/Services description:

TEXTILE SPECIALTIES
PAPER SOLUTIONS
EMULSION PRODUCTS

Brands:

ARCHROMA

Sales are:

Wholesale

Clients:

ARCHROMA COLOMBIA S . A . S
Colombia

Suppliers:

FCA.DELLTEX INDUSTRIAL S.A ""DISA""
Ecuador

Arochoma Management Gmbh
Switzerland

Colourtex Industries Pvt.Ltd.
India

Dixon Hughes Goodman, LLC
USA

Operations area:

National and international

The company imports from

Switzerland, India

The company exports to

Colombia, Ecuador

The subject employs

170 employees

Payments:

Regular

LOCATION

Headquarters :

4000 Monroe Rd
Charlotte, NC 28205, USA

Comments:

This business is located at 4000 Monroe Rd, a commercial address in Charlotte, NC. The office building was last sold on January 01, 1987.

Estimated Value

The office building has an estimated value of \$8.85 million, which places it among the most valuable 10% of office buildings in the area. When the building was last assessed in 2012, the assessment value was \$8,535,600.

| | |
|--------------------|---|
| Branches: | Property Size With 36,728 sq ft of space, this building is one of the largest office buildings in the 28205 zip code. The average office building in the area has around 2,956 sq ft. Manufacturing Plant: |
| Related Companies: | 788 CHERT QUARRY RD MARTIN SC 29836 United States The company has branches in Asia, South America and Europe. |
| Competitors: | Acquisitions: – In May 2014: 49% in M. Dohmen SA, an international group specializing in the production of textile dyes and chemicals for the automotive, carpet and apparel sectors; – In July 2015: The global textile chemicals business of BASF. Five Elements NC LLC Utalums LLC Elemental Pixtours |

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

| | |
|-------------------------------|---|
| Listed at the stock exchange: | NO |
| Capital: | NA |
| Shareholders: | Archoma US Inc operates as a subsidiary of: SK Capital Partners LP 400 Park Ave Ste 820 Location New York, NY. United States Global Headquarters: Sk Spice Holdings Lp C/O Maples Corporate Limited Cayman Islands |

Management: Andreas Lotz, President
Daniel Bessinger, Administrator
Julie Crowder, Manager
Roland Waibel, Chief Financial Officer
Bryan Dill, Global Director Archroma Color Management
Justin Windhorst, Regional Information Technology
Infrastructure Manager North America
M J Hou, Market Segment Manager

FINANCIAL INFORMATION

The company does not public its financial statements. The following information has been provided by our private sources:

USD 2016
Revenue 19 500 000
Cash Flow Normal

LEGAL FILINGS

Legal Agencies
DEPARTMENT OF COMMERCE
International Trade Administration
[Federal Register Volume 82, Number 3 (Thursday, January 5, 2017)]
[Notices]
[Pages 1321-1322]
From the Federal Register Online via the Government Publishing Office [www.gpo.gov]
[FR Doc No: 2016-31993]
DEPARTMENT OF COMMERCE
International Trade Administration
[A-570-815, A-533-806]

Background

On September 1, 2016, the Department published the notice of initiation of the fourth sunset reviews of the AD Orders \1\ on sulfanilic acid from India and the People's Republic of China ("PRC"), pursuant to section 751(c) of the Tariff Act of 1930, as

amended ("the Act").\2\ On September 14, 2016, Nation Ford Chemical Company ("Petitioner") notified the Department of its intent to participate within the 15-day period specified in section 351.218(d)(1)(i) of the Department's regulations. Archroma, U.S., Inc. ("Archroma") claimed interested-party status under section 771(9)(A) of the Act as a domestic importer of subject merchandise to the United States.

SUMMARY

Founded in 2013, Archroma U.S. Inc. is a mid-sized, relatively new organization in the inorganic chemicals manufacturers industry located in Charlotte, NC.

It has \$19.5 million in yearly revenue and 170 full time employees.

The Company offers production of surface active preparations and agents. Through its three businesses: Textile Specialties, Paper Solutions and Emulsion Products, Archroma delivers specialized performance and color solutions to meet customer needs in their local markets.

Archroma operates in the national and international area, importing products from India and Switzerland and exporting to Colombia and Ecuador.

Archroma is headquartered in Reinach near Basel, Switzerland, and has branches in America, Asia and Europe.

The company is ACTIVE without negative records .

RISK INFORMATION

| | |
|-----------|------------|
| DEBTS | Controlled |
| PAYMENTS | Regular |
| CASH FLOW | Normal |
| STATUS | ACTIVE |

INTERVIEW

| | |
|----------|---|
| NAME | Gary |
| POSITION | Management |
| COMMENTS | He confirmed name, staff, related companies, parent group, administrator name and experience. |

FOREIGN EXCHANGE RATES

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| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 63.48 |
| UK Pound | 1 | INR 86.41 |
| Euro | 1 | INR 76.54 |
| US Dollar | 1 | INR 63.43 |

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | DIV |
| Report Prepared by : | TRU |

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RATING EXPLANATIONS

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |
| A+ | Low Risk | Business dealings permissible with low risk of default |
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |
| C | Medium High Risk | Business dealings permissible preferably on secured basis |
| D | High Risk | Business dealing not recommended or on secured terms only |
| NB | New Business | No recommendation can be done due to business in infancy stage |
| NT | No Trace | No recommendation can be done as the business is not traceable |

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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