

Chemtura emerges from Chapter 11

Chemtura has successfully completed its financial restructuring and emerged from protection under Chapter 11 of the United States Bankruptcy Code. The company also announced that Chemtura Canada Co./Cie has concluded its Companies' Creditors Arrangement Act proceedings and has emerged from Chapter 11 at the same time as the company's US operations.

"Today marks a new beginning for our company, and our employees, customers and suppliers," said Craig A. Rogerson, Chemtura's Chairman, President and Chief Executive Officer. "With the successful completion of our financial restructuring, we have significantly reduced our debt, improved our cost structure and resolved a considerable amount of environmental and other liabilities."

Rogerson continued, "Looking forward, we will remain focused on our longer term corporate objective of growing a global portfolio of leading speciality chemical businesses, committed to innovation and the creation of value for our stakeholders. We will build from our current globally diverse assets that are well-positioned for success in each segment we serve. We look forward to working with all of our stakeholders for the long-term. I thank our dedicated employees for helping us to achieve solid results throughout this process, and our customers and suppliers for their support."

On 3 November 2010, the United States Bankruptcy Court for the Southern District of New York entered an order confirming Chemtura's plan of reorganisation. Under the plan, the company will satisfy creditors' claims in cash and/or stock in the reorganised company and also provide value to equity holders.

In the year 2009 Chemtura had sales of USD 2.3 billion.

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