



ChampionX Announces Sale of Corsicana, Texas, Chemical Manufacturing Plant

September 7, 2021

THE WOODLANDS, Texas, Sept. 07, 2021 (GLOBE NEWSWIRE) -- ChampionX Corporation (NASDAQ: CHX) ("ChampionX" or the "Company") today announced the sale of its Corsicana, Texas, chemical manufacturing plant to RPM International Inc., a global leader in specialty coatings, sealants, building materials and related services.

"This transaction is mutually beneficial to ChampionX, RPM International Inc., the team at the Corsicana plant and the community in which it operates," said Sivasankaran "Soma" Somasundaram, President and Chief Executive Officer of ChampionX. "The sale is consistent with our ongoing initiatives to optimize our global supply chain and improve the cost structure in our Reservoir Chemical Technologies business for enhanced flexibility. Proceeds from the sale will be used to pay down debt and make further progress toward our leverage target."

Deric Bryant, Chief Operating Officer and President, Chemical Technologies, added, "We want to express our sincere appreciation to the Corsicana employees for their contributions to ChampionX over the years, and we believe they have great opportunities ahead. We are excited to be able to continue our strong relationship with the Corsicana team through a supplier agreement with RPM that will continue supporting our manufacturing needs in the future."

Parks Paton Hoepfl & Brown acted as advisor and Katten Muchin Rosenman LLP acted as legal counsel to ChampionX.

About ChampionX

ChampionX is a global leader in chemistry solutions and highly engineered equipment and technologies that help companies drill for and produce oil and gas safely and efficiently around the world. ChampionX's products provide efficient functioning throughout the lifecycle of a well with a focus on the production phase of wells. Visit www.championx.com to learn more.

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