

THE
NATIONAL LAW REVIEW

Upcoming/New CFIUS Filing: KCC Corporation/Wonik Holdings/SJL Partners and MPM Holdings

Monday, November 19, 2018

Status: Upcoming/New Filing

Acquirer: KCC Corporation (South Korea);
Wonik Holdings Co., Ltd., (South Korea); SJL
Partners, LLC (South Korea)

Acquired: MPM Holdings Inc. (US)

Value: Approx. US\$3.1 Billion

Industry: Chemicals; Materials

On September 13, 2018, [MPM Holdings Inc.](#), a US based global silicones and advanced materials company, entered into a merger agreement with MOM Holding Company and its wholly owned subsidiary MOM Special Company, both Delaware corporations, whereby MOM Special Company will be merged with and into MPM Holdings Inc., with MPM Holdings Inc.

surviving as a wholly owned subsidiary of MOM Holding Company. (See [MPM Holdings Inc. Form 8-K, Sept. 19, 2018, SEC Filing](#).) “[MOM Holding Company] is a wholly owned subsidiary of affiliates of [SJL Partners, LLC](#), a limited liability company formed under the laws of South Korea, [KCC Corporation](#), a South Korean corporation (“KCC”), and [Wonik Holdings Co., Ltd.](#), a South Korean limited company (“Wonik”).” (*Id.*) “KCC Corporation is a leading chemicals manufacturer in Korea, specializing in paints, building materials and specialty materials. . . . Wonik QnC Corporation manufactures and sells quartz and ceramic wares used in the production of semiconductor wafers.” ([Press Release, MPM Holdings Inc. Enters into Agreement to be Acquired by Investor Group, September 13, 2018](#).) “Completion of the Merger is also subject to the receipt of approval from the Committee on Foreign Investment in the United States . . .” ([MPM Holdings Inc. Form 8-K, Sept. 19, 2018, SEC Filing](#); see Sections 6.01(d), 5.03(d), Agreement and Plan of Merger, [MPM Holdings Inc. Form 8-K, Ex-2.1, Sept. 19, 2018, SEC Filing](#).)

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