Platform Specialty Products Corp
Form 424B3
June 19, 2014

Filed Pursuant to Rule 424(b)(3)
Registration Statement No. 333-196235

PROSPECTUS

14,825,000 Shares of Common Stock

This prospectus relates to the resale of up to 14,825,000 shares of our common stock, which may be offered for sale from time to time by the selling stockholders named in this prospectus. The shares of our common stock covered by this prospectus (the "Shares") were issued by us to the selling stockholders in a private placement (the "Private Placement") on May 20, 2014, as more fully described in this prospectus.

The selling stockholders may from time to time sell, transfer or otherwise dispose of any or all of their Shares in a number of different ways and at varying prices. See "Plan of Distribution" beginning on page 95 of this prospectus for more information.

Our shares of common stock are listed on the New York Stock Exchange (the "NYSE") under the ticker symbol "PAH." The closing sale price on the NYSE for our shares of common stock on June 12, 2014 was $28.36 per share.

We may amend or supplement this prospectus from time to time by filing amendments or supplements as required. You should read this entire prospectus and any amendments or supplements carefully before you make your investment decision.

We are an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act").

Investing in our common stock involves risks. You should carefully consider the risks that we have described in "Risk Factors" beginning on page 6 of this prospectus, and under similar headings in any amendments or supplements to this prospectus, before investing in the Shares.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

You should rely only on the information contained in this prospectus or any prospectus supplement or amendment. Neither we nor the selling stockholders have authorized anyone to provide you with different information. The selling stockholders are not making an offer of their Shares in any state where such offer is not permitted.

The date of this prospectus is June 19, 2014.

TABLE OF CONTENTS

ABOUT THIS PROSPECTUS

No person has been authorized to give any information or make any representation concerning us, the selling stockholders or the Shares to be registered hereunder (other than as contained in this prospectus) and, if any such other information or representation is given or made, you should not rely on it as having been authorized by us or the selling stockholders. You should not assume that the information contained in this prospectus is accurate as of any date other than the date on the front cover of this prospectus or as otherwise set forth in this prospectus.

The selling stockholders are offering the Shares only in jurisdictions where such issuances are permitted. The distribution of this prospectus and the sale of the Shares in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the distribution of this prospectus and the sale of the Shares outside the United States. This prospectus does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, the Shares by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

Terms Used in This Prospectus

As used in this prospectus, unless the context otherwise requires, all references in this section to “we,” “us,” “our,” the “Company,” “Successor” and “Platform” refer to Platform Specialty Products Corporation and its subsidiaries, collectively, for all periods subsequent to October 31, 2013, the date of the consummation of our acquisition of MacDermid, Incorporated, a Connecticut corporation (“MacDermid”). All references in this prospectus to our “Predecessor” refer to MacDermid and its subsidiaries for all periods prior to our acquisition of MacDermid on October 31, 2013. As used in this prospectus, “Successor 2014 Quarterly Period” refers to the period from January 1, 2014 to March 31, 2014, “Predecessor 2013 Quarterly Period” refers to the period from January 1, 2013 to March 31, 2013, “Successor 2013 Period” refers to the period from April 23, 2013 (inception) through December 31, 2013 and “Predecessor 2013 Period” refers to the ten month period from January 1, 2013 through October 31, 2013. References to our “common stock” refer to the common stock of Platform, par value $0.01 per share.

Trademarks and Trade Names

This prospectus contains some of our trademarks and trade names. All other trademarks or trade names of any other company appearing in this prospectus belong to their respective owners. Solely for convenience, the trademarks and trade names in this prospectus may be referred to without the ® and ™ symbols, but such references should not be construed as any indicator that their respective owners will not assert, to the fullest extent under applicable law, their rights thereto.

Industry and Market Data

We obtained the industry, market and competitive position data described or referred to throughout this prospectus from our own internal estimates and research, as well as from industry and general publications and research, surveys and studies conducted by third parties. While we believe our internal estimates and research are reliable and the market definitions are appropriate, such estimates, research and definitions have not been verified by any independent source. We caution you not to place undue reliance on this data.

PROSPECTUS SUMMARY

This summary highlights selected information contained in this prospectus. This summary does not contain all of the information you should consider before investing in the Shares. You should read this entire prospectus carefully, including the section titled "Risk Factors" and our financial statements before making an investment decision. This prospectus contains forward-looking statements, which involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including those set forth under "Risk Factors" and elsewhere in this prospectus.

Our Company

We are a global producer of high technology specialty chemical products and provider of technical services. Our business involves the manufacture of a broad range of specialty chemicals, created by blending raw materials, and the incorporation of these chemicals into multi-step technological processes. These specialty chemicals and processes together encompass the products sold to customers in the electronics, metal and plastic plating, graphic arts, and offshore oil production and drilling industries.

As our name "Platform Specialty Products Corporation" implies, we continually seek opportunities to act as an acquirer and consolidator of specialty chemical businesses on a global basis, particularly those meeting Platform's "asset lite, high touch" philosophy, which involves prioritizing extensive resources to research and development and highly technical, post-sale customer service, while managing conservatively our investments in fixed assets and capital expenditures. To date, Platform has completed one acquisition, the MacDermid Acquisition (as defined below), on October 31, 2013, and announced the proposed acquisition of Chemtura Corporation's AgroSolutions business on April 17, 2014 (as more fully described below).

Our Business

We manage our business in two operating segments: Performance Materials and Graphic Solutions.

Our Performance Materials segment manufactures and markets dynamic chemistry solutions that are used in the electronics, automotive and oil and gas production and drilling industries. We operate in the Americas, Asia and Europe. Our products include surface and coating materials and water-based hydraulic control fluids. In conjunction with the sale of these products, we provide extensive technical service and support to ensure superior performance of their application.

Our Graphic Solutions segment primarily produces and markets photopolymers through an extensive line of flexographic plates that are used in the commercial packaging and printing industries. Our operations in the Graphic Solutions segment are predominately in the Americas and Europe.

We sell our products into three geographic regions: the Americas, Asia and Europe. Because our Performance Materials segment utilizes shared facilities and administrative resources and offers products that are distinct from those within our Graphic Solutions segment, we make decisions about how to manage our operations by reference to each segment and not with respect to the underlying products or geographic regions that comprise each segment.

Our History

We were initially incorporated with limited liability under the laws of the British Virgin Islands on April 23, 2013 under the name Platform Acquisition Holdings Limited. We were created for the purpose of acquiring a target company or business with an anticipated enterprise value of between $750 million and $2.50 billion. We completed our initial public offering in the United Kingdom on May 22, 2013, raising approximately $881 million net proceeds and were listed on the London Stock Exchange.

On October 31, 2013, we indirectly acquired substantially all of the equity of MacDermid Holdings, LLC ("MacDermid Holdings"), which, at the time, owned approximately 97% of MacDermid (the "MacDermid Acquisition"). As a result, we became a holding company for the MacDermid business. We acquired the remaining 3% of MacDermid (the "MacDermid Plan Shares") on March 4, 2014, pursuant to the terms of an Exchange Agreement, dated October 25, 2013, between us and the fiduciaries of the MacDermid, Incorporated Profit Sharing and Employee Savings Plan (the “MacDermid Savings Plan”). Concurrently with the closing of the MacDermid Acquisition, we changed our name to Platform Specialty Products Corporation. On January 22, 2014, we changed our jurisdiction of incorporation from the British Virgin Islands to Delaware (the “Domestication”), and on January 23, 2014, our shares of common stock began trading on the NYSE under the ticker symbol “PAH”.

Recent Developments

Proposed Chemtura AgroSolutions Acquisition

On April 16, 2014, we entered into a stock and asset purchase agreement to acquire the Chemtura AgroSolutions business (“CAS”), a leading and fast-growing global provider of agrochemicals and seed treatment products, from Chemtura Corporation, a Delaware corporation (“Chemtura”) for approximately $1.00 billion, consisting of $950 million in cash, subject to working capital and other adjustments, plus two million shares of common stock. There can be no assurance that the proposed acquisition of CAS (the “CAS Acquisition”) will close, or be completed in the time frame, on the terms or in the manner currently anticipated, as a result of a number of factors, including, among other things, the failure of one or more of the conditions to closing.

Private Placement

On May 20, 2014, we completed a private placement to certain qualified institutional buyers and a limited number of institutional accredited investors (the “Private Placement”). In connection with the Private Placement, we sold an aggregate of 15,800,000 shares of our common stock at a purchase price of $19.00 per share, raising net proceeds of approximately $287 million, after deducting placement agents’ commissions and fees and offering and transaction expenses of the placement agents and us. In connection with the closing of the Private Placement, we entered into a registration rights agreement that requires us to file a resale registration statement, of which this prospectus forms a part, for the shares of our common stock sold in the Private Placement held by any purchaser which elected to have its shares registered.

Corporate Information

Our principal executive offices are located at 5200 Blue Lagoon Drive, Suite 855, Miami, FL 33126 and our telephone number is (203) 575-5850.

THE OFFERING

Issuer	Platform Specialty Products Corporation
Shares Offered for resale by Selling Stockholders	14,825,000 shares of common stock issued to the selling stockholders in the Private Placement
Common Stock outstanding prior to this offering	137,291,080 shares as of June 1, 2014
Use of Proceeds	The selling stockholders will receive all of the proceeds from the sale of any Shares sold by them pursuant to this prospectus. We will not receive any proceeds from these sales. See "Use of Proceeds" in this prospectus.
Market for our Common Stock	Our shares of common stock are currently listed on the NYSE.
NYSE Ticker Symbol	PAH
Risk Factors	An investment in our common stock is subject to substantial risks. Please refer to the information contained under the caption "Risk Factors" and other information included in this prospectus for a discussion of factors you should carefully consider before investing in our common stock.

SUMMARY FINANCIAL DATA

The following table presents summary consolidated historical financial data for us and our Predecessor as of the dates and for each of the periods indicated. The summary consolidated historical data for the Successor 2013 Period and as of December 31, 2013 has been derived from our audited consolidated financial statements included in this prospectus. The summary consolidated historical data for our Predecessor for each of the Predecessor 2013 Period, the Predecessor 2012 Period and the Predecessor 2011 Period, and as of December 31, 2012 and December 31, 2011, respectively, have been derived from the audited consolidated financial statements of our Predecessor included in this prospectus. The summary consolidated historical data for the Successor 2014 Quarterly Period and as of March 31, 2014, and for our Predecessor for the Predecessor 2013 Quarterly Period and as of March 31, 2013, has been derived from our unaudited condensed consolidated interim financial statements included in this prospectus. The summary consolidated historical financial data for the Successor 2014 Quarterly Period and Predecessor 2013 Quarterly Period contain all normal recurring adjustments that, in the opinion of management, are necessary for a fair presentation of the financial information set forth in those statements. The summary historical consolidated financial data included below and elsewhere in this prospectus are not necessarily indicative of future results and should be read in conjunction with (i) our consolidated financial statements and (ii) the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations," both of which are included in this prospectus.

	Successor	Predecessor	Successor	Predecessor		
Statement of Operations Data	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013	Period from Inception (April 23, 2013) to December 31, 2013	Period from January 1, 2013 to October 31, 2013	Year Ended December 31, 2012	Year Ended December 31, 2011
Net sales	$ 183,726	$ 182,132	$ 118,239	$ 627,712	$ 731,220	$ 728,773
Gross profit	84,222	93,314	35,652	322,837	355,054	340,475
Operating profit (loss)	3,992 (1)	29,776	(195,632) (2)	91,749 (3)	115,097	55,948
(Loss) income from continuing operations before income taxes, non-controlling interest and accumulated payment-in-kind dividend on cumulative preferred shares	(3,839) (1)	21,645	(201,444) (2)	26,475 (3)	70,939	11,306
Income tax (expense) benefit	(2,109)	(6,308)	5,819	(12,961)	(24,673)	(9,953)
Net (loss) income	(5,948) (1)	15,337	(195,625) (2)	13,514 (3)	46,266	1,353
Basic earnings per share	(0.07) (1)	n/a	(2.10) (2)	n/a	n/a	n/a
Diluted earnings per share	(0.07) (1)	n/a	(2.10) (2)	n/a	n/a	n/a

Balance Sheet Data	Successor As of March 31, 2014	Successor As of December 31, 2013		Predecessor As of December 31, 2012
Cash and cash equivalents	$316,604	$ 123,040		$ 143,351
Working capital	452,079	242,847		246,383
Total assets	2,394,230	2,241,888		1,233,917
Total debt	750,238	752,249		720,640
Total equity	1,304,031	1,128,616	(4)	272,437

(1) Includes the following significant items related to the MacDermid Acquisition affecting comparability in the Successor 2014 Quarterly Period:

- Purchase accounting adjustment of $12.0 million charged to cost of sales for the manufacturer's profit in inventory adjustment; and
- Non-cash fair value adjustment to long-term contingent consideration of $13.0 million.

(2) Includes the following significant items related to the MacDermid Acquisition affecting comparability in the Successor 2013 Period:

- Non-cash charge related to the Series A preferred stock dividend rights of $172.0 million;
- Purchase accounting adjustment of $23.9 million charged to cost of sales for the manufacturer's profit in inventory adjustment; and
- Transaction costs, primarily comprised of professional fees, of $15.2 million.

(3) Includes the following significant items related to the MacDermid Acquisition affecting comparability in the Predecessor 2013 Period:

- Transaction costs primarily for professional fees and fees paid to Predecessor shareholders resulting from management fees payable in conjunction with consummation of the MacDermid Acquisition of $16.9 million; and
- Deemed compensation expense related to pre-acquisition share awards of approximately $9.3 million.

(4) Includes the following significant items related to the MacDermid Acquisition affecting comparability in the Successor 2013 Period:

- Issuance of 88.5 million shares of common stock with matching warrants for $885 million;
- Non-cash charge related to the Series A preferred stock dividend rights of $172 million;
- Exercise of warrants corresponding to 13.1 million shares of common stock for $137.2 million;
- Initial value for non-controlling interest primarily for holders of common stock in our subsidiary, Platform Delaware Holdings, Inc., of $97.4 million;
- Issuance of 2 million shares of Series A preferred stock with matching warrants for $20.0 million; and
- Net loss during the Successor 2013 Period of $195.6 million.

RISK FACTORS

Any investment in our shares of common stock involves a high degree of risk, including the risks described below. If any of the following risks actually occur, our business, financial condition and results of operations could suffer. As a result, the trading price of our shares could decline, perhaps significantly, and you could lose all or part of your investment. The risks described below are not the only ones facing us. Additional risks that are currently unknown to us or that we currently consider to be immaterial may also impair our business or adversely affect our financial condition or results of operations. The risks discussed below also include forward-looking statements and our actual results may differ substantially from those discussed in these forward-looking statements. See the section entitled "Information Regarding Forward-Looking Statements."

Risks Relating to our Company

Our business and results of operations could be adversely affected if we fail to protect our intellectual property rights.

Our success depends to a significant degree upon our ability to protect and preserve our intellectual property rights and the rights to our proprietary processes, methods, compounds and other technology. Failure to protect our existing intellectual property rights may result in the loss of valuable technologies or in our having to pay other companies for infringing on their intellectual property rights. We rely on confidentiality agreements and patent, trade secret, trademark and copyright law as well as judicial enforcement of all of the foregoing to protect such technologies and intellectual property rights. In addition, some of our technologies are not covered by any patent or patent application.

We may be unable to prevent third parties from using our intellectual property and other proprietary information without our authorization or from independently developing intellectual property and other proprietary information that is similar to ours, particularly in countries where the laws do not protect our proprietary rights to the same degree as in the United States. The use of our intellectual property and other proprietary information by others could reduce or eliminate any competitive advantages we have developed, cause us to lose sales or otherwise harm our business. If it becomes necessary for us to litigate to protect these rights, any proceedings could be burdensome and costly, and we may not prevail.

Our patents also may not provide us with any competitive advantage and may be challenged by third parties. Further, our competitors may attempt to design around our patents. Our competitors may also already hold or have applied for patents in the United States or abroad that, if enforced or issued, could prevail over our patent rights or otherwise limit our ability to manufacture or sell one or more of our products in the United States or abroad. With respect to our pending patent applications, we may not be successful in securing patents for these claims. Our failure to secure these patents may limit our ability to protect inventions that these applications were intended to cover. In addition, the expiration of a patent can result in increased competition with consequent erosion of profit margins.

Competitors or other parties may, from time to time, assert issued patents or other intellectual property rights against us. If we are legally determined to infringe or violate the intellectual property rights of another party, we may have to pay damages, stop the infringing use, or attempt to obtain a license agreement with the owner of such intellectual property. Further, even if we are successful in defending our rights, such litigation could be burdensome and costly.

In some cases, we rely upon unpatented proprietary manufacturing expertise, continuing technological innovation and other trade secrets to develop and maintain our competitive position. While we generally will enter into confidentiality agreements with our employees and third parties to protect our intellectual property, our confidentiality agreements could be breached and may not provide meaningful protection for our trade secrets or proprietary manufacturing expertise. In addition, adequate remedies may not be available in the event of unauthorized use or disclosure of our trade secrets or manufacturing expertise. Violations by others of our confidentiality agreements and the loss of employees who have specialized knowledge and expertise could harm our competitive position and cause our sales and operating results to decline as a result of increased competition.

In addition, we rely on both registered and unregistered trademarks to protect our name and brands. Failure by us to adequately maintain the quality of our products and services associated with our trademarks or any loss to the distinctiveness of our trademarks may cause us to lose certain trademark protection, which could result in the loss of goodwill and brand recognition in relation to our name and products. In addition, successful third-party challenges to the use of any of our trademarks may require us to rebrand our business or certain products or services associated therewith.

The failure of our patents, applicable intellectual property law or our confidentiality agreements to protect our intellectual property and other proprietary information, including our processes, apparatuses, technology, trade secrets, trade names and proprietary manufacturing expertise, methods and compounds, or if we are unsuccessful in our judicial enforcement proceedings, could have a material adverse effect on our competitive advantages and could have a material adverse effect on our business, results of operations and share price.

We may experience claims that our products infringe the intellectual property rights of others, which may cause us to incur unexpected costs or prevent us from selling our products.

We seek to improve our business processes and develop new products and applications. Many of our competitors have a substantial amount of intellectual property that we must continually monitor to avoid infringement. We cannot guarantee that we will not experience claims that our processes and products infringe issued patents (whether present or future) or other intellectual property rights belonging to others. For example, we are currently a defendant in a patent infringement claim, which has been vigorously opposed by us, relating to technology that is important to us, although we do not expect this claim to have a material adverse effect on our business, financial conditions and results of operations or reputation. From time to time, we oppose patent applications that we consider overbroad or otherwise invalid in order to maintain the ability to operate freely in our various business lines without the risk of being sued for patent infringement. If, however, patents are subsequently issued on any such applications by other parties, or if patents belonging to others already exist that cover our products, processes or technologies, we could experience claims for infringement or have to take other remedial or curative actions to continue our manufacturing and sales activities with respect to one or more products. Such actions could include payment of damages, stopping the use, obtaining licenses from these parties or substantially re-engineering our products or processes in order to avoid infringement. We may not be able to obtain the necessary licenses on acceptable terms, or at all, or be able to re-engineer our products successfully. Moreover, if we are sued for infringement and lose, we could be required to pay substantial damages or be enjoined from using or selling the infringing products or technology. Further, intellectual property litigation is expensive and time-consuming, regardless of the merits of any claim, and could divert our management's attention from operating our business.

Our relationship with our employees could deteriorate, and certain of our key employees could leave, which could adversely affect our business and our results of operations.

Our business involves complex operations and therefore demands a management team and employee workforce that is knowledgeable and expert in many areas necessary for our operations. As a company focused on manufacturing and highly technical customer service, we rely on our ability to attract and retain skilled employees, including our specialized research and development and sales and service personnel, to maintain our efficient production processes, to drive innovation in our product offerings and to maintain our deep customer relationships. As of March 31, 2014, we employed approximately 2,000 full-time employees, approximately 1,000 of whom were members of our research and development and sales and service teams. The departure of a significant number of our highly skilled employees or of one or more employees who hold key regional management positions could have an adverse impact on our operations, including customers choosing to follow a regional manager to one of our competitors.

In addition, many of our full-time employees are employed outside the United States. In certain jurisdictions where we operate, particularly Brazil, France, Germany, Italy and Japan, labor and employment laws are relatively stringent and, in many cases, grant significant job protection to certain employees, including rights on termination of employment. In addition, in certain countries where we operate, our employees are members of unions or are represented by a works council as required by law. We are often required to consult and seek the consent or advice of these unions and works councils. These laws, coupled with the requirement to consult with the relevant unions or works councils, could adversely affect our flexibility in managing costs and responding to market changes and could limit our ability to access the skilled employees on which our business depends.

The due diligence undertaken in connection with the MacDermid Acquisition may not have revealed all relevant considerations or liabilities of MacDermid, which could have a material adverse effect on our financial condition or results of operations.

There can be no assurance that the due diligence undertaken by us in connection with the MacDermid Acquisition has revealed all relevant facts that may be necessary to evaluate such acquisition. Furthermore, the information provided during due diligence may have been incomplete, inadequate or inaccurate. As part of the due diligence process, we have also made subjective judgments regarding the results of operations, financial condition and prospects of MacDermid. If the due diligence investigation has failed to correctly identify material issues and liabilities that may be present in MacDermid, or if we consider any identified material risks to be commercially acceptable relative to the opportunity, we may incur substantial impairment charges or other losses following the MacDermid Acquisition. In addition, we may be subject to significant, previously undisclosed liabilities of MacDermid that were not identified during due diligence and which could contribute to poor operational performance and have a material adverse effect on our financial condition and results of operations.

Conditions in the global economy may directly adversely affect our net sales, gross profit and financial condition and may result in delays or reductions in our spending that could have a material adverse effect on our results of operations, prospects and share price.

Our products are sold in industries that are sensitive to changes in general economic conditions, including the metals and plastics finishings, electronics, oil production and drilling and graphic arts industries. Accordingly, our net sales, gross profit and financial condition depend significantly on general economic conditions and the demand for our specialty chemical products and services in the markets in which we compete. Delays or reductions in our customers' chemical products purchasing that result from economic downturns would reduce demand for our products and services and could, consequently, have a material adverse effect on our results of operations, prospects and share price.

Our net sales and gross profit have varied depending on our product, customer and geographic mix for any given period, which makes it difficult to forecast future operating results.

Our net sales and gross profit vary among our products and customer groups and markets, and therefore may be different in future periods from historic or current periods. Overall gross profit margins in any given period are dependent in large part on the product, customer and geographic mix reflected in that period's net sales. Market trends, competitive pressures, commoditization of products, increased component or shipping costs, regulatory conditions and other factors may result in reductions in revenue or pressure on the gross profit margins of certain segments in a given period. Given the nature of our business, the impact of these factors on our business and results of operations will likely vary from period to period and from product to product. For example, a change in market trends that results in a decline in demand for high margin products will have a disproportionately greater adverse effect on our gross profits for that period. The varying nature of our product, customer and geographic mix between periods therefore has materially impacted our net sales and gross profit between periods during certain recessionary times and may lead to difficulties in measuring the potential impact of market, regulatory and other factors on our business. As a result, we may be challenged in our ability to forecast our future operating results. Further, potential future business acquisitions can compound the difficulty in making comparisons between prior, current and future periods because acquisitions and divestitures, which are not ordinary course events, also affect our gross profit margins and our overall operating results.

Our business is significantly influenced by trends and characteristics in the specialty chemical industry and the printing industry.

We believe that the specialty chemical industry and the printing industry are cyclical and subject to constant and rapid technological change, product obsolescence, price erosion, evolving standards, short product life-cycles, raw material price fluctuations and changes in product supply and demand. The specialty chemical industry is currently being affected by globalization and a shift in customers' businesses while the printing industry is currently shrinking. The trends and characteristics in these industries may cause significant fluctuations in our results of operations and cash flows and have a material adverse effect on our financial condition.

We face intense competition, and our failure to compete successfully may have an adverse effect on our net sales, gross profit and financial condition.

Our industry is highly competitive, and most of our product lines compete against product lines from at least two competitors. We encounter competition from numerous and varied competitors in all areas of our business; however, our most significant competitors are Atotech Inc. (a division of Total S.A.), Enthone Inc. (an Alent plc company) and Rohm and Haas (a division of The Dow Chemical Company) for our Performance Materials segment and Asahi, E.I. du Pont de Nemours and Company ("DuPont") and Flint Group for our Graphic Solutions segment. Further, in our Performance Materials segment, our products compete not only with similar products manufactured by our competitors, but also against a variety of chemical and non-chemical alternatives provided by our competitors. Industry consolidation may result in larger, more homogeneous and potentially stronger competitors in the markets in which we compete.

We compete primarily on the basis of quality, technology, performance, reliability, brand, reputation, range of products, and service and support. We expect our competitors to continue to develop and introduce new products and to enhance their existing products, which could cause a decline in market acceptance of our products. Our competitors may also improve their manufacturing processes or expand their manufacturing capacity, which could make it more difficult or expensive for us to compete successfully. In addition, our competitors could enter into exclusive arrangements with our existing or potential customers or suppliers, which could limit our ability, or make it significantly more expensive, to acquire necessary raw materials or to generate sales.

Some of our competitors may have greater financial, technical and marketing resources than we do and may be able to devote greater resources to promoting and selling certain products. Unlike many of our competitors who specialize in a single or limited number of product lines, we have a portfolio of businesses and must allocate resources across those businesses. As a result, we may invest less in certain areas of our business than our competitors invest in competing businesses, and our competitors may therefore have greater financial, technical and marketing resources available to them with respect to those businesses.

Some of our competitors may also incur fewer expenses than we do in creating, marketing and selling certain products and may face fewer risks in introducing new products to the market. This circumstance results from the nature of our business model, which is based on providing innovative and high quality products and therefore may require that we spend a proportionately greater amount on research and development than some of our competitors. If our pricing and other factors are not sufficiently competitive, or if there is an adverse reaction to our product decisions, we may lose market share in certain areas, which could adversely affect our net sales, gross profit and our prospects. Further, because many of our competitors are small divisions of large, international businesses, these competitors may have access to greater resources then we do and may therefore be better able to withstand a change in conditions within our industry and throughout the economy as a whole.

If we do not compete successfully by developing and deploying new cost effective products, processes and technologies on a timely basis and by adapting to changes in our industry and the global economy, our net sales, gross profit and financial condition could be adversely affected.

Our substantial international operations subject us to risks not faced by domestic competitors, including unfavorable political, regulatory, labor, tax and economic conditions in other countries that could adversely affect our business, financial condition and results of operations.

Currently, we operate, or others operate on our behalf, facilities in 24 countries, in addition to our operations in the United States. We expect sales from international markets to represent an increasing portion of our net sales. Accordingly, our business is subject to risks related to the different legal, political, social and regulatory requirements and economic conditions of many jurisdictions. Risks inherent to our international operations include the following:

- agreements and intellectual property rights may be difficult to enforce and receivables difficult to collect through a foreign country's legal system;
- foreign customers may have increased credit risk and different financial conditions, which may necessitate longer payment cycles or result in increased bad debt write-offs or additions to reserves related to our foreign receivables;

- foreign countries may impose additional withholding taxes or otherwise tax our foreign income, impose tariffs or adopt other restrictions on foreign trade or investment, including currency exchange controls;
- foreign exchange controls may delay, restrict or prohibit the repatriation of funds, and any restrictions on the repatriation of funds may result in adverse tax consequences and tax inefficiencies;
- U.S. export licenses may be difficult to obtain;
- there may be delays and interruptions in transportation of our products;
- fluctuations in exchange rates may affect product demand and may adversely affect the profitability in U.S. Dollars of products and services provided by us in markets where payment for our products and services is made in currencies other than the U.S. Dollar;
- general economic conditions in the countries in which we operate, including fluctuations in gross domestic product, interest rates, market demand, labor costs and other factors beyond our control, could have an adverse effect on our net sales in those countries;
- our results of operations in a particular country could be affected by political or economic instability on a country-specific or global level from various causes, including the possibility of hyperinflationary conditions, natural disasters, terrorist activities and the response to such conditions and events;
- we may experience difficulties in staffing and managing multi-national operations, including the possibility of labor disputes abroad;
- unexpected adverse changes in foreign laws or regulatory requirements may occur, including environmental, health and safety laws (such as the European Commission's REACH regulations) and laws and regulations affecting export and import duties and quotas;
- compliance with a variety of foreign laws and regulations may be difficult;
- we may be subject to the risks of divergent business expectations resulting from cultural incompatibility; and
- overlap of different tax regimes may subject us to additional taxes.

Our business in emerging markets requires us to respond to rapid changes in market conditions in these countries. Our overall success as a global business depends, in part, upon our ability to succeed in different legal, regulatory, economic, social and political conditions. We cannot assure you that we will succeed in developing and implementing policies and strategies which will be effective in each location where we do business. Furthermore, any of the foregoing factors or any combination thereof could have a material adverse effect on our business, financial condition and results of operations.

We have made investments in and are expanding our business into emerging markets and regions, which exposes us to certain risks.

As the regional sales mix in the Performance Materials segment has shifted from more industrialized nations towards emerging markets, we have increased our presence in emerging markets, including greater China, Southeast Asia and South America, by investing significantly in these regions. For example, we have developed state-of-the-art facilities in São Paulo, Brazil and Suzhou, China to better serve our customers and we remain focused on further increasing our presence in these markets. Furthermore, sales into Asia (excluding the non-emerging markets of Australia, Hong

Kong, Japan and Singapore) and Brazil represented 27% and 27% of all net sales for the year ended December 31, 2013 and the three months ended March 31, 2014, respectively. Our operations in these markets may be subject to a variety of risks including economies that may be dependent on only a few products and therefore subject to significant fluctuations, consumers with limited or fluctuating disposable income and discretionary spending on which the end users of our products depend, weak legal systems which may affect our ability to enforce our intellectual property and contractual rights, exchange controls, unstable governments and privatization, changes in customs or tax regimes, or other government actions affecting the flow of goods and currency. Accordingly, changes in any of these areas may have significant negative impacts on our financial condition and operating results.

We are exposed to fluctuations in foreign exchange rates, which may adversely affect our operating results and may significantly affect the comparability of our results between financial periods.

The results of operations and financial condition of each of our foreign operating subsidiaries are reported in the relevant local currency and then translated to U.S. Dollars for inclusion in our audited consolidated financial statements. Exchange rates between these currencies and the U.S. Dollar in recent years have fluctuated significantly and are likely to continue to do so in the future. For the combined Successor and Predecessor 2013 Periods, an average of approximately 67% of our net sales were denominated in currencies other than the U.S. Dollar. These foreign currencies included predominantly the Brazilian Real, British Pound Sterling, Chinese Yuan, Euro, Hong Kong Dollar and Japanese Yen. A depreciation of these currencies against the U.S. Dollar will decrease the U.S. Dollar equivalent of the amounts derived from operations reported in these foreign currencies and an appreciation of these currencies will result in a corresponding increase in such amounts. From time to time we may engage in exchange rate hedging activities in an effort to mitigate the impact of exchange rate fluctuations. We cannot, however, assure you that this arrangement or any other exchange rate hedging arrangements we may enter into from time to time will be effective. If our hedging activities are not effective or if additional hedging transactions are not available, changes in currency exchange rates may have a more significant impact on our results of operations.

Because we do not manage our foreign currency exposure in a manner that would eliminate the effects of changes in foreign exchange rates on our net sales, cash flows and reported amount of assets and liabilities, our financial performance can be positively or negatively impacted by changes in foreign exchange rates in any given reporting period.

Besides currency translation risks, we incur currency transaction risk whenever one of our operating subsidiaries enters into either a purchase or a sales transaction using a different currency from their functional currency. Given the volatility of exchange rates, we cannot assure you that we will be able to effectively manage our currency transaction or translation risks or that any volatility in currency exchange rates will not have an adverse effect on our financial condition or results of operations.

Failure to comply with the FCPA, and other similar anti-corruption laws, could subject us to penalties and damage our reputation.

We are subject to the Foreign Corrupt Practices Act of 1977 (the “FCPA”), which generally prohibits U.S. companies and their intermediaries from making corrupt payments to foreign officials for the purpose of obtaining or keeping business or otherwise obtaining favorable treatment, and requires companies to maintain certain policies and procedures. Certain of the jurisdictions in which we conduct business are at a heightened risk for corruption, extortion, bribery, pay-offs, theft and other fraudulent practices. Under the FCPA, U.S. companies may be held liable for actions taken by their strategic or local partners or representatives. If we, or our intermediaries, fail to comply with the requirements of the FCPA, or similar laws of other countries, governmental authorities in the United States or elsewhere, as applicable, could seek to impose civil and/or criminal penalties, which could damage our reputation and have a material adverse effect on our business, financial condition and results of operations.

Changes in our customers’ products and processes can reduce the demand for our specialty chemicals.

Our specialty chemicals are used for a broad range of applications by our customers. Changes, including technological changes, in our customers’ products or processes may make our specialty chemicals unnecessary, which would reduce the demand for those chemicals. We have had, and may continue to have, customers that find alternative materials or processes and therefore no longer require our products, which would have a material adverse effect on our business, financial condition and results of operations.

We generally do not have long-term contracts with the customers in our Performance Materials segment.

With some exceptions, our relationships with the customers in our Performance Materials segment are based primarily upon individual sales orders. As such, our customers in the Performance Materials segment could cease buying our products from us at any time, for any reason, with little or no recourse. If multiple customers, or a material customer, within this segment elected not to purchase products from us, our business prospects, financial condition and results of operations could be adversely affected.

The loss of certain customers or independent, third-party distributors in either our Performance Materials or Graphic Solutions segment could adversely affect our overall sales and profitability.

In both our Performance Materials and our Graphic Solutions segment, we have customers and independent, third-party distributors, the loss of which could have a material adverse effect on our results of operations for the affected earnings periods. The principal products purchased by such customers are surface finishing chemicals in our Performance Materials segment and solid sheet printing elements in our Graphic Solutions segment.

Our net sales, gross profit and financial condition could be reduced by decreases in the average selling prices of products in the specialty chemicals industry.

Decreases in the average selling prices of our products may have a material adverse effect on our net sales, gross profit and financial condition. Our ability to maintain or increase our gross profit margin will continue to be dependent, in large part, upon our ability to offset decreases in average selling prices by improving production efficiency or by shifting to higher margin chemical products. In the past, MacDermid has elected to discontinue selling certain products as a result of sustained material decreases in the selling price of its products and its inability to effectively offset such decrease through shifts in operations. If we are unable to respond effectively to decreases in the average selling prices of our products in the future, our net sales, gross profit and financial condition could be materially and adversely affected. Further, while we may elect to discontinue products that are significantly affected by such price decreases, we cannot assure you that any such discontinuation will mitigate the related declines in our financial condition.

Increases in costs or reductions in the supplies of specialty and commodity chemicals we use in our manufacturing process could materially and adversely affect our results of operations.

We use a variety of specialty and commodity chemicals in our manufacturing processes. Our manufacturing operations depend upon obtaining adequate supplies of raw materials on a timely basis. We typically purchase our major raw materials on a contract or as needed basis from outside sources. The availability and prices of raw materials may be subject to curtailment or change due to, among other things, the financial stability of our suppliers, suppliers' allocations to other purchasers, interruptions in production by suppliers, new laws or regulations, changes in exchange rates and worldwide price levels. Further, in some cases, we are limited in our ability to purchase certain raw materials from other suppliers by our supply agreements which contain certain minimum purchase requirements. Additionally, we cannot assure you that, as our supply contracts expire, we will be able to renew them or, if they are terminated, that we will be able to obtain replacement supply agreements on terms favorable to us. Our results of operations could be adversely affected if we are unable to obtain adequate supplies of raw materials in a timely manner or if the costs of raw materials increase significantly.

From time to time, suppliers may extend lead times, limit supplies or increase prices due to capacity constraints or other factors. In addition, some of the raw materials that we use are derived from petrochemical-based feedstocks, and there have been historical periods of rapid and significant upward and downward movements in the prices of these feedstocks. We cannot always pass on these price increases to our customers due to competitive pricing pressure, and, even when we have been able to do so, there has historically been a time delay between increased raw material prices and our ability to increase the prices of our products. Any limitation on, or delay in, our ability to pass on any price increases could have an adverse effect on our results of operations.

We may incur material costs relating to environmental and health and safety requirements or liabilities.

As a manufacturer and distributor of specialty chemicals and systems, we are subject to extensive U.S. and foreign laws and regulations relating to environmental protection and worker health and safety, including those governing discharges of pollutants into the air and water, the management and disposal of hazardous substances and wastes, the cleanup of contaminated properties and occupational safety and health matters. We could in the future incur significant costs, including cleanup costs, fines and sanctions and third-party claims for property or natural resource damage or personal injuries as a result of past or future violations of, or liabilities under, such laws and regulations.

Liability under some environmental laws relating to contaminated sites can be imposed retroactively, regardless of fault or the legality of the activities that gave rise to the contamination. Some of our manufacturing facilities have an extended history of chemical manufacturing operations or other industrial activities, and contaminants have been detected at some of our sites and offsite disposal locations. We are actively remediating certain of these properties. As of March 31, 2014, we had appropriate reserves for various non-material environmental matters. Ultimate environmental costs are difficult to predict and may vary from current estimates and reserves, and the discovery of additional contaminants at these or other sites, or the imposition of additional cleanup obligations at these or other sites, or third-party claims relating thereto, could result in significant additional costs.

In addition, MacDermid in the past has incurred, and will in the future incur, significant costs and capital expenditures in complying with environmental, health and safety laws and regulations. Future events, such as changes in or more rigorous enforcement of environmental laws and regulations could require us to make additional expenditures, modify or curtail our operations or install pollution control equipment.

Global climate change legislation could negatively impact our results of operations or limit our ability to operate our business.

We operate production facilities in several countries. In many of the countries in which we operate, legislation has been passed, or proposed legislation is being considered, to limit greenhouse gases through various means, including emissions credits. Greenhouse gas regulation in the jurisdictions in which we operate could negatively impact our future results from operations through increased costs of production. We may be unable to pass such increased costs on to our customers, which may decrease our gross profit and results of operations. In addition, the potential impact of climate change regulation on our customers is highly uncertain and may also adversely affect our business.

We may be unable to respond effectively to technological changes in our industry, which could reduce the demand for our products and adversely affect our results of operations.

Our future business success will depend upon our ability to maintain and enhance our technological capabilities, develop and market products and applications that meet changing customer needs and successfully anticipate or respond to technological changes on a cost effective and timely basis. Our inability to anticipate, respond to or utilize changing technologies could have an adverse effect on our business, financial condition or results of operations.

Our substantial indebtedness may adversely affect our cash flow and our ability to operate our business and fulfill our obligations under our indebtedness.

We are party to an amended and restated credit agreement (the “Amended and Restated Credit Agreement”) pursuant to which we have (i) a $755 million first lien credit facility and (ii) a $50 million revolving credit facility. As of March 31, 2014, we had approximately $749 million of indebtedness outstanding under the first lien credit facility and there were no borrowings under the revolving credit facility, other than certain stand-by letters of credit issued in the amount of $3.8 million, which reduce the borrowings available under the revolving credit facility to approximately $46.2 million.

Our substantial indebtedness could have important consequences to you. For example, it could:

- require us to dedicate a substantial portion of our cash flow from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures, dividends, research and development efforts and other general corporate purposes;

- increase the amount of our interest expense, because our borrowings are at variable rates of interest, which, if interest rates increase, would result in higher interest expense;

- increase our vulnerability to general adverse economic and industry conditions;
- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;

- limit our ability to make strategic acquisitions, introduce new technologies or exploit business opportunities; and
- place us at a competitive disadvantage compared to our competitors that have less indebtedness.

In addition, the Amended and Restated Credit Agreement governing our credit facilities contain covenants that restrict our operations. These covenants restrict, among other things, our ability to incur additional debt, grant liens, pay cash dividends, enter new lines of business, repurchase our shares of common stock, make certain investments and engage in certain merger, consolidation or asset sale transactions. These restrictions could limit our ability to plan for or react to market conditions, meet extraordinary capital needs or otherwise take actions that we believe are in our best interest. Further, a failure by us to comply with any of these covenants and restrictions could result in an event of default. Furthermore, substantially all of our domestic assets (including equity interests) secure our indebtedness under our Amended and Restated Credit Agreement. If an event of default under our Amended and Restated Credit Agreement occurs and is continuing then the lenders in respect of our credit facilities (i) may request the acceleration of the related indebtedness and (ii) could foreclose on their security interests, which would have a material adverse effect on our business, results of operations and financial condition.

Our ability to borrow under the Revolving Facility depends on our level of indebtedness and our financial performance, and any deterioration in our results of operations or increase in our indebtedness could therefore have a material adverse effect on our liquidity.

Deterioration in our results of operations or an increase in our indebtedness may limit our access to borrowings under the Revolving Facility. Under the terms of our Amended and Restated Credit Agreement governing our credit facilities, if our borrowings under the Revolving Facility (including letter of credit borrowings) exceed $12.5 million in the aggregate as of the last day of any fiscal quarter, we must maintain a 6.5 to 1.0 ratio of (x) consolidated indebtedness that is secured by a first priority lien minus unrestricted cash and cash equivalents to (y) consolidated EBITDA for the four most recent fiscal quarters, subject to a right to cure.

Our ability to comply with this financial covenant depends, in part, on our financial performance and may be affected by events beyond our control. Any material deviations from our operating forecasts could require us to seek waivers or amendments of these covenants, alternative sources of financing or reductions in expenditures. We may not be able to obtain such waivers, amendments or alternative financings, or if we obtain them, they may not be on terms favorable to us.

Despite the restrictions set forth in the agreements governing our existing indebtedness, we may be able to incur substantial additional indebtedness in the future. Increases in the aggregate amount of our indebtedness may also result in our being unable to comply with the financial covenant, and our inability to borrow under the Revolving Facility as a result of such non-compliance could have an adverse effect on our cash flow and liquidity.

Chemical manufacturing is inherently hazardous and could result in accidents that disrupt our operations or expose us to significant losses or liabilities.

The hazards associated with chemical manufacturing and the related storage and transportation of raw materials, products and wastes are inherent in our operations. These hazards could lead to an interruption or suspension of operations and have a material adverse effect on the productivity and profitability of a particular manufacturing facility or on our business as a whole. These potential risks include:

- pipeline and storage tank leaks and ruptures;
- explosions and fires;

- inclement weather and natural disasters;
- terrorist attacks;
- mechanical failure;

- unscheduled downtime;
- labor difficulties;
- transportation interruptions; and
- chemical spills and other discharges or releases of toxic or hazardous substances or gases.

These hazards may result in personal injury and loss of life, damage to property and contamination of the environment, which may result in a suspension of operations and the imposition of civil or criminal fines, penalties and other sanctions, cleanup costs and claims by governmental entities or third parties. We are dependent on the continued operation of our production facilities, and the loss or shutdown of operations over an extended period at our Morristown, Tennessee facility, which is our only Graphic Solutions segment sheet production facility, or any of our other major operating facilities could have a material adverse effect on our financial condition and results of operations.

Our offshore industry products are subject to the hazards inherent in the offshore oil production and drilling industry, and we may incur substantial liabilities or losses as a result of these hazards.

We produce water-based hydraulic control fluids for major oil companies and drilling contractors to be used for potentially hazardous offshore deep water production and drilling applications. Offshore deep water oil production and drilling are subject to hazards that include blowouts, explosions, fires, collisions, capsizing, sinking and damage or loss to pipeline, subsea or other facilities from severe weather conditions. These hazards could result in personal injury and loss of life, severe damage to or destruction of property and equipment, pollution or environmental damage and suspension of operations. A catastrophic occurrence at a location where our products are used may expose us to substantial liability for personal injury, wrongful death, product liability or commercial claims. To the extent available, we maintain insurance coverage that we believe is customary in our industry. Such insurance does not, however, provide coverage for all liabilities, and we cannot assure you that our insurance coverage will be adequate to cover claims that may arise or that we will be able to maintain adequate insurance at rates we consider reasonable. The occurrence of a significant offshore deep water oil production or drilling event that results in liability to us that is not fully insured could materially and adversely affect our results of operations and financial condition.

We are not insured against all potential risks.

To the extent available, we maintain insurance coverage that we believe is customary in our industry. Such insurance does not, however, provide coverage for all liabilities, including certain hazards incidental to our business, and we cannot assure you that our insurance coverage will be adequate to cover claims that may arise or that we will be able to maintain adequate insurance at rates we consider reasonable. For example, the occurrence of a significant offshore deep water oil production or drilling event, or a significant business interruption in the operation of one or more of our facilities, could result in liability to us that is not insured and therefore could materially and adversely affect our results of operations and financial condition. In addition, our products are used in or integrated with many high-risk end products and therefore if such products were involved in a disaster or catastrophic accident, we could be involved in litigation arising out of such incidents and susceptible to significant expenses or losses.

Compliance with government regulations, or penalties for non-compliance, could prevent or increase the cost of the development, distribution and sale of our products.

We, our business, our products and our customers' products are subject to regulation by many U.S. and non-U.S. supranational, national, federal, state and local governmental authorities. These regulations include customs, imports and international trade laws, export control, antitrust laws, environmental requirements and zoning and occupancy laws that regulate manufacturers generally or govern the importation, promotion and sale of our products, the operation of our factories and warehouse facilities and our relationship with our customers, suppliers and competitors. Our products and manufacturing processes are also subject to ongoing reviews by certain governmental authorities.

New laws and regulations may be introduced, or existing laws and regulations may be changed or may become subject to new interpretations, which could result in additional compliance costs, seizures, confiscations, recalls, monetary fines or delays that could affect us or our customers. These effects could prevent or inhibit the development, distribution and sale of our products and may harm our reputation. In addition, changes in foreign governmental, federal and state minimum wage laws and other laws relating to employee benefits could cause us to incur additional wage and benefit costs, which could negatively impact our profitability. Further, if any of the regulations to which we are subject were violated by our management, employees, suppliers, buying agents or trading companies, the costs of certain goods could increase, or we could experience delays in shipments of our goods, be subject to fines or penalties, or suffer reputational harm, which could reduce demand for our products, hurt our business and negatively impact our results of operations and share price.

Further, in some circumstances, before we may sell some of our products, governmental authorities must approve these products, our manufacturing processes and facilities. In order to obtain regulatory approval of certain new products, we must, among other things, demonstrate to the relevant authority that the product is safe and effective for its intended uses and that we are capable of manufacturing the product in accordance with current regulations. The approval process can be costly, time consuming and subject to unanticipated and significant delays.

We cannot assure you that approvals will be granted to us on a timely basis, or at all. Any delay in obtaining, or any failure to obtain or maintain, these approvals would adversely affect our ability to introduce new products and to generate revenue from those products.

We are exposed to intangible asset risk.

We have recorded intangible assets, including goodwill in connection with the MacDermid Acquisition. Such valuation amounts are preliminary and will be updated with a third party valuation report in conjunction with purchase accounting. Goodwill represents the excess of the acquisition cost over the amount of recognized identifiable assets and liabilities. We do not amortize goodwill and other intangible assets that have indefinite useful lives; rather, goodwill and other intangible assets with indefinite useful lives are tested for impairment periodically. Indefinite-lived intangible assets are reviewed for potential impairment on an annual basis or when events or changes in circumstances indicate that indefinite-lived intangible assets might be impaired by comparing the estimated fair value of the indefinite-lived intangible assets to their carrying value. Goodwill will be tested for impairment at the reporting unit level annually, or when events or changes in circumstances indicate that goodwill might be impaired.

Obligations and expenses related to our defined benefit pension plans and other postretirement benefit plans could negatively affect our financial condition and results of operations.

We have defined benefit pension plans and other postretirement benefit plans in the United States and a number of other countries. Changes in the market value of plan assets, investment returns, discount rates, mortality rates, regulations and the rate of increase in compensation levels may affect the funded status of our plans and could cause volatility in the net periodic benefit cost, future funding requirements of the plans and the funded status of the plans. As of March 31, 2014, our U.S. pension plans were underfunded by approximately $10.4 million and our U.S. post-retirement benefits plans were underfunded by approximately $6.8 million. A significant increase in our obligations or future funding requirements could have a negative impact on our results of operations and cash flows for a particular period and on our financial condition.

We may not be able to consummate future acquisitions or successfully integrate acquisitions into our business, which could result in unanticipated expenses and losses.

Part of our strategy is to grow through acquisitions. Consummating acquisitions of related businesses, or our failure to integrate such businesses successfully into our existing businesses, could result in unanticipated expenses and losses. Furthermore, we may not be able to realize any of the anticipated benefits from the acquisitions.

In connection with potential future acquisitions, the process of integrating acquired operations into our existing operations may result in unforeseen operating difficulties and may require significant financial resources that would otherwise be available for the ongoing development or expansion of existing operations. Some of the risks associated with acquisitions include:

- unexpected losses of key employees or customers of the acquired company;

- conforming the acquired company's standards, processes, procedures and controls with our operations;
- coordinating new product and process development;
- hiring additional management and other critical personnel;
- negotiating with labor unions; and
- increasing the scope, geographic diversity and complexity of our operations.

In addition, we may encounter unforeseen obstacles or costs in the integration of businesses we may acquire. Also, the presence of one or more material liabilities of an acquired company that are unknown to us at the time of acquisition may have a material adverse effect on our financial condition or results of operations.

Business disruptions could seriously harm our net sales and increase our costs and expenses.

Our worldwide operations could be subject to extraordinary events, including natural disasters, political disruptions, terrorist attacks, acts of war and other business disruptions, which could seriously harm our net sales and increase our costs and expenses. Some areas, including parts of the East Coast and Midwest of the United States, have previously experienced, and may in the future experience, major power shortages and blackouts, significant floods and strong tornadoes and other storms. These blackouts, floods and storms could cause disruptions to our operations or the operations of our suppliers, distributors, resellers or customers. Similar losses and interruptions could also be caused by earthquakes, telecommunications failures, water shortages, tsunamis, typhoons, fires, extreme weather conditions, medical epidemics and other natural or manmade disasters for which we are predominantly self-insured.

Productivity initiatives aimed at making our company more profitable and our operations more efficient are part of our strategy. We may not realize all of the anticipated benefits from the implementation of such productivity initiatives.

Our initiatives may reduce our workforce in our manufacturing, research and development, selling, technical, general and administrative functions. We cannot assure you that the assumptions underlying our decisions as to which reductions and eliminations to make as part of these operational restructuring initiatives will prove to be correct and, accordingly, we may determine that we have reduced or eliminated resources that are necessary to, or desirable for, our business. Any reduction or elimination of resources made in error could adversely affect our ability to operate or grow our business and may negatively impact our results of operations. Further, we may not realize all of the anticipated benefits from productivity initiatives in which we may engage in the future.

We are subject to litigation that could have an adverse effect upon our business, financial condition or results of operations.

We are a defendant in numerous lawsuits that result from, and are incidental to, the conduct of our business. These suits concern issues including product liability, contract disputes, labor-related matters, patent infringement, environmental proceedings, property damage and personal injury matters. For example, we are currently a defendant in a patent infringement claim, which has been vigorously opposed by us, relating to technology that is important to us, although we do not expect this claim to have a material adverse effect on our business, financial conditions, results of operations or reputation. The ultimate resolution of such claims, proceedings and lawsuits is inherently unpredictable and, as a result, our estimates of liability, if any, are subject to change and actual results may materially differ from our estimates. If there is an unfavorable resolution of a matter, our reputation may be harmed and there could be a material adverse effect on our business, financial condition or results of operations. Moreover, we cannot assure you that we will have any or adequate insurance coverage to protect us from any adverse resolution.

We may be liable for damages based on product liability claims brought against our customers in our end use markets, and any successful claim for damages could have a material adverse effect on our financial condition or results of operations.

Many of our products provide critical performance attributes to our customers' products that are sold to consumers who could potentially bring product liability suits related to such products. Our sale of these products therefore involves the risk of product liability claims. If a person were to bring a product liability suit against one of our customers, this customer may attempt to seek contribution from us. A person may also bring a product liability claim directly against us. A successful product liability claim or series of claims against us in excess of our insurance coverage for payments, for which we are not otherwise indemnified, could have a material adverse effect on our financial condition or results of operations. While we endeavor to protect ourselves from such claims and exposures in our contractual negotiations, we cannot assure you that our efforts in this regard will ultimately protect us from any such claims.

We will face new challenges, increased costs and administrative responsibilities as an independent public company, particularly after we are no longer an "emerging growth company".

As a publicly traded company with listed equity securities, we are required to comply with certain laws, regulations and requirements, including certain provisions of the Sarbanes-Oxley Act of 2002 ("Sarbanes-Oxley"), certain regulations of the SEC and certain of the NYSE requirements applicable to public companies. Complying with these statutes, regulations and requirements will occupy a significant amount of the time of our board of directors (the "Board") and management and will significantly increase our costs and expenses.

We are required to:

- institute a more comprehensive compliance framework;
- update, evaluate and maintain a system of internal controls over financial reporting in compliance with the requirements of Section 404 of Sarbanes-Oxley and the related rules and regulations of the SEC;
- prepare and distribute periodic public reports in compliance with our obligations under the federal securities laws;
- revise our existing internal policies, such as those relating to disclosure controls and procedures and insider trading;
- comply with SEC rules and guidelines requiring registrants to provide their financial statements in interactive data format using eXtensible Business Reporting Language ("XBRL");
- involve and retain to a greater degree outside counsel and accountants in the above activities; and
- enhance our investor relations function.

However, for as long as we are an "emerging growth company" as defined in the JOBS Act, we are permitted to, and intend to, take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not "emerging growth companies." We are an emerging growth company until the earliest of: (i) the last day of the fiscal year during which we had total annual gross revenues of $1.00 billion or more, (ii) the last day of the fiscal year following the fifth anniversary of the date of the first sale of our common stock pursuant to an effective registration statement, (iii) the date on which we have, during the previous 3-year period, issued more than $1.00 billion in non-convertible debt, or (iv) the date on which we are deemed a "large accelerated issuer" as defined under the federal securities laws. For so long as we remain an "emerging growth company," we will not be required to:

- have an auditor report on our internal control over financial reporting pursuant to Section 404(b) of Sarbanes-Oxley;
- comply with any requirement that may be adopted by the Public Company Accounting Oversight Board ("PCAOB") regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements (auditor discussion and analysis);

- submit certain executive compensation matters to shareholders advisory votes pursuant to the "say on frequency" and "say on pay" provisions (requiring a non-binding shareholder vote to approve compensation of certain executive officers) and the "say on golden parachute" provisions (requiring a non-binding shareholder vote to approve golden parachute arrangements for certain executive officers in connection with mergers and certain other business combinations) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010; and

- include detailed compensation discussion and analysis in our filings under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and instead may provide a reduced level of disclosure concerning executive compensation.

Although we intend to rely on the exemptions provided in the JOBS Act, the exact implications of the JOBS Act for us are still subject to interpretations and guidance by the SEC and other regulatory agencies. In addition, as our business grows, we may no longer satisfy the conditions of an emerging growth company. We are currently evaluating and monitoring developments with respect to these new rules, and we cannot assure you that we will be able to take advantage of all of the benefits from the JOBS Act. In addition, we also expect that being a public company subject to these rules and regulations will make it more expensive for us to obtain director and officer liability insurance, and we may be required to accept reduced coverage or incur substantially higher costs to obtain coverage. These factors could also make it more difficult for us to attract and retain qualified executive officers and members of our Board, particularly to serve on our audit committee.

Failure to establish and maintain effective internal controls in accordance with Section 404 of Sarbanes-Oxley could have a material adverse effect on our business and share price.

As a publicly traded company, we are required to document and test our internal control procedures in order to satisfy the requirements of Section 404 of Sarbanes-Oxley, which requires, beginning with our annual report on Form 10-K for the year ending December 31, 2014, annual management assessments of the effectiveness of our internal control over financial reporting. Additionally, as of the later of the filing of such annual report and the date we are no longer an "emerging growth company" as defined in the JOBS Act, Section 404 of Sarbanes-Oxley will require a report by our independent registered public accounting firm that addresses the effectiveness of our internal control over financial reporting. We will remain an "emerging growth company" until the earliest of: (i) the last day of the fiscal year during which we had total annual gross revenues of $1.00 billion or more, (ii) the last day of the fiscal year following the fifth anniversary of the date of the first sale of our common stock pursuant to an effective registration statement, (iii) the date on which we have, during the previous 3-year period, issued more than $1.00 billion in non-convertible debt, or (iv) the date on which we are deemed a "large accelerated issuer" as defined under the federal securities laws. During the course of our testing, we may identify weaknesses or deficiencies. If such weaknesses or deficiencies are not remediated in time, investors may lose confidence in the accuracy of our financial reporting, which could have a material adverse effect on the price of our common stock.

Testing and maintaining internal control can divert our management's attention from other matters that are important to the operation of our business. We also expect the regulations to increase our legal and financial compliance costs, make it more difficult to attract and retain qualified executive officers and members of our Board, particularly to serve on our audit committee, and make some activities more difficult, time consuming and costly. We may not be able to conclude on an ongoing basis that we have effective internal control over financial reporting in accordance with Section 404 of Sarbanes-Oxley and, when applicable to us, our independent registered public accounting firm may not be able or willing to issue an unqualified report on the effectiveness of our internal control over financial reporting. If we conclude that our internal control over financial reporting is not effective, we cannot be certain as to the timing of completion of our evaluation, testing and remediation actions or their effect on our operations.

In addition to taking advantage of certain exemptions from various reporting requirements listed above, Section 107 of the JOBS Act also provides that an "emerging growth company" can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act of 1933, as amended (the "Securities Act") for complying with new or revised accounting standards. In other words, an "emerging growth company" can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We may elect to delay such adoption of new or revised accounting standards, and as a result, we may choose not to comply with new or revised accounting standards on the relevant dates on which adoption of such standards is required for public companies other than "emerging growth companies". As a result of such election, our financial statements may not be comparable to the financial statements of companies that comply with public company effective dates of such new or revised accounting standards. We cannot predict if investors will find our common stock less attractive if we rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less attractive trading market for our common stock and our stock price may be more volatile.

Risks Related to the Proposed CAS Acquisition

There can be no assurance that the CAS Acquisition will be completed.

On April 16, 2014, we signed a definitive agreement to acquire CAS in a stock and cash transaction. We expect the CAS Acquisition to close in the second half of 2014, subject to customary closing conditions. There can be no assurance that the acquisition will be completed.

There are a number of risks and uncertainties relating to the CAS Acquisition. For example, the CAS Acquisition may not be completed, or may not be completed in the time frame, on the terms or in the manner currently anticipated, as a result of a number of factors, including, among other things, the failure of one or more of the conditions to closing. There can be no assurance that the conditions to closing of the CAS Acquisition will be satisfied or waived or that other events will not intervene to delay or result in the failure to close the CAS Acquisition. The stock and asset purchase agreement between us and Chemtura may be terminated by the parties thereto under certain circumstances, including, without limitation, if the CAS Acquisition has not been completed by November 1, 2014. Any delay in closing or a failure to close could have a negative impact on our business and the trading price of our common stock. In addition, if we fail to consummate the closing of the CAS Acquisition within one business day following the date the closing was required to be consummated pursuant to the terms of the stock and asset purchase agreement, solely as a result of the failure of our anticipated debt financing to be consummated (other than if such failure is a result of our breach of the stock and asset purchase agreement or the debt commitment letter we obtained in connection with the stock and asset purchase agreement), we will be obligated to pay Chemtura a cash termination fee of $49.7 million.

The due diligence undertaken in connection with the CAS Acquisition may not have revealed all relevant considerations or liabilities of CAS, which could have a material adverse effect on our financial condition or results of operations.

There can be no assurance that the due diligence undertaken by us in connection with the CAS Acquisition has revealed all relevant facts that may be necessary to evaluate such acquisition. Furthermore, the information provided during due diligence may have been incomplete, inadequate or inaccurate. As part of the due diligence process, we have also made subjective judgments regarding the results of operations, financial condition and prospects of CAS. If the due diligence investigation has failed to correctly identify material issues and liabilities that may be present in CAS, or if we consider any identified material risks to be commercially acceptable relative to the opportunity, we may incur substantial impairment charges or other losses following the CAS Acquisition. In addition, we may be subject to significant, previously undisclosed liabilities of CAS that were not identified during due diligence and which could contribute to poor operational performance and have a material adverse effect on our financial condition or results of operations.

We may fail to realize the growth prospects and other benefits anticipated from the CAS Acquisition.

The success of the CAS Acquisition will depend, in part, on our ability to realize the anticipated business opportunities and growth prospects from the CAS Acquisition. We may never realize these business opportunities and growth prospects. The CAS Acquisition and related integration will require significant efforts and expenditures. Our management might have its attention diverted while trying to integrate operations and corporate and administrative infrastructures and the cost of integration may exceed our expectations. We may also be required to make unanticipated capital expenditures or investments in order to maintain, improve or sustain the acquired operations or take writeoffs or impairment charges and may be subject to unanticipated or unknown liabilities relating to the CAS

Acquisition. If any of these factors limit our ability to complete the CAS Acquisition and integration of operations successfully or on a timely basis, our expectations of future results of operations following the CAS Acquisition might not be met.

In addition, it is possible that the integration process could result in the loss of key employees, the disruption of ongoing businesses, tax costs or inefficiencies, or inconsistencies in standards, controls, information technology systems, procedures and policies, any of which could adversely affect our ability to achieve the anticipated benefits of the CAS Acquisition and could harm our financial performance.

Our and CAS' business relationships, including customer relationships, may be subject to disruption due to uncertainty associated with the CAS Acquisition.

Parties with which we or CAS do business may experience uncertainty associated with the CAS Acquisition, including with respect to current or future business relationships with us, CAS or the combined business. These business relationships may be subject to disruption as customers and others may attempt to negotiate changes in existing business relationships or consider entering into business relationships with parties other than us, CAS or the combined business, including our competitors or those of CAS. These disruptions could have a material adverse effect on the sales, operating results and financial condition of the combined business. The adverse effect of such disruptions could be exacerbated by a delay in the completion of the CAS Acquisition or termination of the stock and asset purchase agreement between us and Chemtura.

Risks Relating to Ownership of our Common Stock

We have numerous equity instruments outstanding that would require us to issue additional shares of common stock. Therefore, you may experience significant dilution of your ownership interests and the future issuance of additional shares of our common stock, or the anticipation of such issuances, could have an adverse effect on our stock price.

We currently have numerous equity instruments outstanding that would require us to issue additional shares of common stock for no or a fixed amount of additional consideration. Specifically, as of June 1, 2014, we had outstanding the following:

- 2,000,000 shares of Series A preferred stock (the "Series A Preferred Stock") held by Mariposa Acquisition, LLC and Berggruen Acquisition Holdings, IV, Ltd. (collectively, the "Founder Entities") which are convertible into shares of our common stock, on a one-for-one basis, at any time at the option of the Founder Entities;

- 8,905,776 exchange rights which will require us to issue shares of our common stock for shares of Platform Delaware Holdings, Inc. common stock at the option of the holder, on a one-for-one basis, at 25% per year after the earlier of October 31, 2014 or a change of control of Platform;

- 250,000 options which are exercisable to purchase share of our common stock, on a one-for-one basis, at any time at the option of the holder; and

- 353,650 shares of common stock, which were issued to certain of our employees, pursuant to purchase rights under our Platform Specialty Products Corporation 2013 Incentive Compensation Plan.

We also have 15,146,350 shares of common stock currently available under our Platform Specialty Products Corporation Amended and Restated 2013 Incentive Compensation Plan (subject to increase in accordance with the terms of such plan) and an additional 5,178,815 shares of common stock reserved for issuance under our Platform Specialty Products Corporation 2014 Employee Stock Purchase Plan.

In addition, beginning in 2014, the holders of Series A Preferred Stock are entitled to receive dividends on the Series A Preferred Stock in the form of shares of our common stock equal to 20% of the appreciation over $10.00 of the average market price for the last ten days of our calendar year (which in subsequent years will be calculated based on the appreciated common stock price compared to the highest average common stock price previously used in calculating the dividend) multiplied by the number of shares issued in our initial public offering plus the number of shares of our common stock issuable upon conversion of our outstanding Series A Preferred Stock, which could have a dilutive impact on, and reduce the value of, our outstanding common stock. We may also issue additional shares of our common stock or other securities that are convertible into or exercisable for our common stock in connection with future acquisitions, future issuances of our securities for capital raising purposes or for other business purposes.

Future sales of substantial amounts of our common stock, or the perception that sales could occur, could have a material adverse effect on the price of our common stock.

We may issue preferred stock in the future, and the terms of the preferred stock may reduce the value of our common stock.

Our Board is authorized to create and issue one or more additional series of preferred stock, and, with respect to each series, to determine the number of shares constituting the series and the designations and the powers, preferences and rights, and the qualifications, limitations and restrictions thereof, which may include dividend rights, conversion or exchange rights, voting rights, redemption rights and terms and liquidation preferences, without stockholder approval. If we create and issue one or more additional series of preferred stock, it could affect your rights or reduce the value of our outstanding common stock. Our Board could, without stockholder approval, issue preferred stock with voting and other rights that could adversely affect the voting power of the holders of our common stock and which could have certain anti-takeover effects.

We cannot assure you that we will declare dividends or have the available cash to make dividend payments.

To the extent we intend to pay dividends on our common stock, we will pay such dividends at such times (if any) and in such amounts (if any) as our Board determines appropriate and in accordance with applicable law. Payments of such dividends will be dependent on the availability of any dividends or other distributions from our subsidiaries (including MacDermid and its subsidiaries) to us. Additionally, we are subject to certain restrictions in our amended and restated credit agreement which may prohibit or limit our ability to pay dividends. We can therefore give no assurance that we will be able to pay dividends going forward or as to the amount of such dividends, if any.

We are governed by Delaware law, which has anti-takeover implications.

We and our organizational documents are governed by Delaware law. The application of Delaware law to us may have the effect of deterring hostile takeover attempts or a change in control. In particular, Section 203 of the Delaware General Corporation Law imposes certain restrictions on merger, business combinations and other transactions between us and holders of 15% or more of our common stock. A Delaware corporation may opt out of this provision either with an express provision in its original certificate of incorporation or in an amendment to its certificate of incorporation or by-laws approved by its stockholders. We have not opted out of this provision. Section 203 could prohibit or delay mergers or other takeover or change in control attempts and, accordingly, may discourage attempts to acquire us.

We operate as a holding company and our principal source of operating cash is income received from our subsidiaries.

We are a holding company and do not have any material assets or operations other than ownership of equity interests of our subsidiaries. Our operations are conducted almost entirely through our subsidiaries, and our ability to generate cash to meet our obligations or to pay dividends is highly dependent on the earnings of, and receipt of funds from, our subsidiaries through dividends or intercompany loans. As a result, we are dependent on the income generated by our subsidiaries to meet our expenses and operating cash requirements. The amount of distributions and dividends, if any, which may be paid from our subsidiaries to us will depend on many factors, including results of operations and financial condition, limits on dividends under applicable law, its constitutional documents, documents governing any indebtedness of the respective subsidiary, and other factors which may be outside our control. If our subsidiaries are unable to generate sufficient cash flow, we may be unable to pay our expenses or make distributions and dividends on the shares of common stock.

Volatility of our stock price could adversely affect our stockholders.

The market price of our common stock could also fluctuate significantly as a result of:

- quarterly variations in our operating results;
- interest rate changes;

- changes in the market's expectations about our operating results;
- our operating results failing to meet the expectation of securities analysts or investors in a particular period;
- changes in financial estimates and recommendations by securities analysts concerning our company or our industry in general;
- operating and stock price performance of other companies that investors deem comparable to us;
- news reports relating to trends in our markets;
- changes in laws and regulations affecting our business;
- material announcements by us or our competitors;
- sales of substantial amounts of common stock by our directors, executive officers or significant stockholders or the perception that such sales could occur;
- general economic and political conditions such as recessions and acts of war or terrorism; and
- the risk factors set forth in this prospectus and other matters discussed herein.

Fluctuations in the price of our common stock could contribute to the loss of all or part of a stockholder's investment in our Company.

INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains "forward-looking statements". The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. Such statements are usually identified by the use of words or phrases such as "believes", "anticipates", "expects", "estimates", "planned", "outlook" and "goal" or the negative version of these word comparable words. These statements concern expectations, beliefs, projections, plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. You should understand that it is not possible to predict or identify all such factors. Consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties, and we urge you not to place undue reliance on any forward looking statements, which reflect management's analysis, judgment, belief or expectation only as of the date hereof.

We expressly disclaims any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Historical results are not necessarily indicative of the results expected for any future period.

Forward-looking statements included in this prospectus include:

- Statements regarding our ability to consummate the CAS Acquisition, and regarding the anticipated benefits of the CAS Acquisition, if consummated;
- Our belief that a majority of our operations hold strong positions in the product markets they serve;
- Our expectation that sales from international markets will represent an increasing portion of our net sales;
- Our beliefs regarding our ability to build our core businesses, successfully enter new markets, selectively pursue strategic acquisitions and capitalize on future growth opportunities;
- Our intent to improve revenue growth over the longer term;
- Our belief that our proprietary technology, extensive industry experience and customer service-focused business model is difficult for competitors to replicate;
- Our belief that our cash conversion rate (the proportion of our profits converted into cash flow) is higher than a majority of the companies in our sector;
- Our estimates regarding the annual cost cash savings resulting from headcount reductions;
- Our beliefs regarding the sufficiency of our liquidity and capital resources to meet our working capital needs, capital expenditures and other business requirements for the next twelve months;
- Our estimates regarding future cash capital expenditures, including expenditures relating to investment and expansion plans relating to product development and sales and environmental, health and safety capital expenditures;
- Our belief that we will not be materially affected by environmental remediation costs or any related costs at certain contaminated manufacturing sites;
- Our belief that the resolution of various legal proceeding pending against us, to the extent not covered by insurance, will not have a material adverse effect on our liquidity;

- Our belief is that we have customary levels of insurance for a company of our size in our industry;
- Our expectation that our customary off-balance sheet arrangements will not have a current or future material impact on our financial condition;

- Our expectation that recent accounting pronouncements will not have a material impact on our financial statements; and
- Our belief that our exposure to counterparty risk is immaterial.

These forward-looking statements reflect our current views about future events and are subject to risks, uncertainties and assumptions. We wish to caution readers that certain important factors may have affected and could in the future affect our actual results and could cause actual results to differ significantly from those expressed in any forward-looking statement. The most important factors that could prevent us from achieving our goals, and cause the assumptions underlying forward-looking statements and the actual results to differ materially from those expressed in or implied by those forward-looking statements include, but are not limited to, the following:

- conditions in the global economy;
- the variability of our operating results between periods and the resulting difficulty in forecasting future operating results;
- the need for increased spending on capital expenditures to meet customer demand and pursue growth opportunities;
- our ability to compete successfully within our industry;
- our substantial international operations;
- fluctuations in foreign currency exchange rates;
- changes in our customers' products and processes;
- the fact that we do not enter into long-term contracts with certain of our customers and the potential loss of those customers;
- decreases in the average selling prices of products in our industry;
- increases in the cost, or reductions in the supply, of the specialty and commodity chemicals used in our manufacturing processes;
- costs related to compliance with health, safety and environmental laws and regulations, including global climate change legislation;
- our ability to maintain and enhance our technological capabilities and to respond effectively to technological changes in our industry;
- our substantial level of indebtedness and the effect of restrictions on our operations set forth in the documents that govern such indebtedness;
- our compliance with certain financial maintenance covenants in our revolving credit facility and the effect on our liquidity of any failure to comply with such covenants;
- our ability to protect our intellectual property, on which our business is substantially dependent, and our success in avoiding infringing the intellectual property rights of others;

- acquisitions of other businesses and our ability to integrate acquired operations into our operations;
- the inherently hazardous nature of chemical manufacturing and the offshore oil production and drilling industry;

- the costs of complying with government regulations and obtaining regulatory approval of our products;
- risks related to the evaluation of our intangible asset values and the possibility of write-downs;
- the loss of the services of key personnel;
- our relationship with our employees;
- disruptions in our operations or the operations of our suppliers, distributors, resellers or customers as a result of extraordinary events;
- our ability to realize a benefit from our productivity initiatives; and
- our role as a defendant in litigation that results from our business, including costs related to any damages we may be required to pay as a result of product liability claims brought against our customers.

Each of the forward-looking statements included in this prospectus speak only as of the date on which that statement is made. We will not update any forward-looking statement to reflect events or circumstances that occur after the date on which the statement was made.

USE OF PROCEEDS

We will not receive any proceeds from the sale of any Shares by the selling stockholders.

The selling stockholders will receive all of the net proceeds from the sale of any Shares offered by them under this prospectus. The selling stockholders will pay any underwriting discounts and commissions and expenses incurred by the selling stockholders for brokerage, accounting, tax, legal services or any other expenses incurred by the selling stockholders in disposing of these shares. We will bear all other costs, fees and expenses incurred in effecting the registration of the Shares covered by this prospectus.

MARKET FOR OUR COMMON STOCK AND RELATED STOCKHOLDER MATTERS

Market for Common Stock

Our ordinary shares (which were converted into shares of common stock of Platform upon the Domestication) were previously listed on the London Stock Exchange under the ticker symbol "PAH" in U.S. Dollars. Our shares began trading on the London Stock Exchange on May 17, 2013 and were traded until October 10, 2013 when trading was halted due to the announcement of the then-pending MacDermid Acquisition. The following table sets forth the quarterly range of high and low reported sale prices of our ordinary shares as reported on the London Stock Exchange for the periods indicated:

Period	High	Low
Second Quarter 2013 (May 17, 2013 to June 30, 2013)	$ 11.00	$ 10.05
Third Quarter 2013	$ 10.80	$ 10.13
Fourth Quarter 2013 (through October 10, 2013)	$ 10.60	$ 10.46

Our shares of common stock commenced trading under the ticker symbol "PAH" on the NYSE on January 23, 2014. The following table sets forth the quarterly range of high and low reported sale prices of our shares of common stock as reported on the NYSE Exchange for the periods indicated:

Period	High	Low
First Quarter 2014 (January 23, 2014 to March 31, 2014)	$ 21.82	$ 13.83
Second Quarter 2014 (through June 12, 2014)	$ 28.36	$ 19.38

The closing sale price on the NYSE for our shares of common stock on June 12, 2014 was $28.36 per share. As of June 12, 2014, we had 436 registered holders of record of our shares of common stock.

Dividends

We have not declared or paid any dividends on the shares of our common stock (or the ordinary shares from which the shares of our common stock were converted) since our inception and have no current plans to pay dividends on such shares of common stock in the foreseeable future. Beginning in 2014, the holders of our Series A preferred stock are entitled to receive dividends on the Series A preferred stock in the form of shares of our common stock equal to 20% of the appreciation over $10.00 of the average market price for the last ten days of our calendar year. In subsequent years, the dividend amount will be calculated based on the appreciated common stock price compared to the highest average common stock price previously used in calculating the dividend, multiplied by the number of shares issued in our initial public offering plus the number of shares of our common stock issuable upon conversion of our outstanding Series A preferred stock. Additionally, we are subject to certain restrictions in our amended and restated credit agreement which may prohibit or limit our ability to pay dividends

SELECTED FINANCIAL DATA

The following table presents selected consolidated historical financial data for us and our Predecessor as of the dates and for each of the periods indicated. The selected consolidated historical data for the Successor 2013 Period and as of December 31, 2013 has been derived from our audited consolidated financial statements included in this prospectus. The selected consolidated historical data for our Predecessor for each of the Predecessor 2013 Period, the Predecessor 2012 Period and the Predecessor 2011 Period, and as of December 31, 2012 and December 31, 2011, respectively, have been derived from the audited consolidated financial statements of our Predecessor included in this prospectus. The selected consolidated historical data for the Successor 2014 Quarterly Period and as of March 31, 2014, and for the Predecessor 2013 Quarterly Period and as of March 31, 2013, has been derived from our unaudited condensed consolidated interim financial statements included in this prospectus. The selected consolidated historical financial data for the Successor 2014 Quarterly Period and Predecessor 2013 Quarterly Period contain all normal recurring adjustments that, in the opinion of management, are necessary for a fair presentation of the financial information set forth in those statements. The selected historical consolidated financial data included below and elsewhere in this prospectus are not necessarily indicative of future results and should be read in conjunction with (i) our consolidated financial statements and (ii) the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations," both of which are included in this prospectus.

	Successor	Predecessor	Successor	Predecessor		
Statement of Operations Data	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013	Period from Inception (April 23, 2013) to December 31, 2013	Period from January 1, 2013 to October 31, 2013	Year Ended December 31, 2012	Year Ended December 31, 2011
Net sales	$ 183,726	$ 182,132	$ 118,239	$ 627,712	$ 731,220	$ 728,773
Gross profit	84,222	93,314	35,652	322,837	355,054	340,475
Operating profit (loss)	3,992 (1)	29,776	(195,632) (2)	91,749 (3)	115,097	55,948
(Loss) income from continuing operations before income taxes, non-controlling interest and accumulated payment-in-kind dividend on cumulative preferred shares	(3,839) (1)	21,645	(201,444) (2)	26,475 (3)	70,939	11,306
Income tax (expense) benefit	(2,109)	(6,308)	5,819	(12,961)	(24,673)	(9,953)
Net (loss) income	(5,948) (1)	15,337	(195,625) (2)	13,514 (3)	46,266	1,353
Basic earnings per share	(0.07) (1)	n/a	(2.10) (2)	n/a	n/a	n/a
Diluted earnings per share	(0.07) (1)	n/a	(2.10) (2)	n/a	n/a	n/a

Balance Sheet Data	Successor As of March 31, 2014	Successor As of December 31, 2013	Predecessor As of December 31, 2012
Cash and cash equivalents	$316,604	$ 123,040	$ 143,351
Working capital	452,079	242,847	246,383
Total assets	2,394,230	2,241,888	1,233,917
Total debt	750,238	752,249	720,640
Total equity	1,304,031	1,128,616 (4)	272,437

(1) Includes the following significant items related to the MacDermid Acquisition affecting comparability in the Successor 2014 Quarterly Period:

- Purchase accounting adjustment of $12.0 million charged to cost of sales for the manufacturer's profit in inventory adjustment; and
- Non-cash fair value adjustment to long-term contingent consideration of $13.0 million.

(2) Includes the following significant items related to the MacDermid Acquisition affecting comparability in the Successor 2013 Period:

- Non-cash charge related to the Series A preferred stock dividend rights of $172.0 million;
- Purchase accounting adjustment of $23.9 million charged to cost of sales for the manufacturer's profit in inventory adjustment; and
- Transaction costs, primarily comprised of professional fees, of $15.2 million.

(3) Includes the following significant items related to the MacDermid Acquisition affecting comparability in the Predecessor 2013 Period:

- Transaction costs primarily for professional fees and fees paid to Predecessor shareholders resulting from management fees payable in conjunction with consummation of the MacDermid Acquisition of $16.9 million; and
- Deemed compensation expense related to pre-acquisition share awards of approximately $9.3 million.

(4) Includes the following significant items related to the MacDermid Acquisition affecting comparability in the Successor 2013 Period:

- Issuance of 88.5 million shares of common stock with matching warrants for $885 million;
- Non-cash charge related to the Series A preferred stock dividend rights of $172 million;
- Exercise of warrants corresponding to 13.1 million shares of common stock for $137.2 million;
- Initial value for non-controlling interest primarily for holders of common stock in our subsidiary, Platform Delaware Holdings, Inc., of $97.4 million;
- Issuance of 2 million shares of Series A preferred stock with matching warrants for $20.0 million; and
- Net loss during the Successor 2013 Period of $195.6 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following is a discussion of our financial condition and results of operations during each of the Successor 2014 Quarterly Period and Predecessor 2013 Quarterly Period, the Successor 2013 Period and each of the Predecessor 2013 Period, the Predecessor 2012 Period and the Predecessor 2011 Period. We did not own MacDermid for any of the Predecessor periods or for the entirety of the Successor 2013 Period. Consequently, these results may not be indicative of the results that we would expect to recognize for future periods. This discussion should be read in conjunction with our consolidated historical financial statements included elsewhere in this prospectus.

Overview

We were initially incorporated with limited liability under the laws of the British Virgin Islands on April 23, 2013 under the name Platform Acquisition Holdings Limited. We were created for the purpose of acquiring a target company or business with an anticipated enterprise value of between $750 million and $2.50 billion. We completed our initial public offering in the United Kingdom on May 22, 2013, raising approximately $881 million net proceeds and were listed on the London Stock Exchange.

On October 31, 2013, we completed the MacDermid Acquisition, pursuant to which we indirectly acquired substantially all of the equity of MacDermid Holdings which, at the time, owned approximately 97% of MacDermid. As a result, we became a holding company for the MacDermid business. We acquired the MacDermid Plan Shares, which constituted the remaining 3% of MacDermid, on March 4, 2014, pursuant to the terms of an Exchange Agreement, dated October 25, 2013, between us and the fiduciaries of the MacDermid Savings Plan. Concurrently with the closing of the MacDermid Acquisition, we changed our name to Platform Specialty Products Corporation. On January 22, 2014, we completed the Domestication, changing our jurisdiction of incorporation from the British Virgin Islands to Delaware, and on January 23, 2014, our common stock began trading on the NYSE.

The total consideration for the MacDermid Acquisition and the Exchange Agreement was approximately $1.80 billion (including the assumption of approximately $756 million of indebtedness), plus (i) up to $100 million of contingent consideration tied to achievement of EBITDA and stock trading price performance metrics over a seven-year period following the closing of the MacDermid Acquisition and (ii) an interest in certain MacDermid pending litigation. The consideration for the MacDermid Acquisition was paid in both equity interests and cash. Certain sellers elected to receive common stock in our subsidiary Platform Delaware Holdings, Inc., a Delaware corporation ("PDH"), representing approximately $97.0 million of the total consideration. Holders of PDH common stock have the right to exchange such shares for shares of our common stock, on a one-for-one basis, at 25% per year, after the earlier of October 31, 2014 or a change of control of Platform.

We are a global producer of high technology specialty chemical products and provider of post-sale technical services. As our name "Platform Specialty Products Corporation" implies, we continually seek opportunities to act as an acquirer and consolidator of specialty chemical businesses on a global basis, particularly those meeting Platform's "asset lite, high touch" philosophy, which involves dedicating extensive resources to research and development and highly technical, post-sale customer service, while limiting our investments in fixed assets and capital expenditures. To date, Platform has completed one acquisition, the MacDermid Acquisition, on October 31, 2013, and announced the proposed CAS Acquisition on April 17, 2014.

Our business involves the manufacture of a broad range of specialty chemicals, which we create by blending raw materials, and the incorporation of these chemicals into multi-step technological processes. These specialty chemicals and processes together encompass the products we sell to our customers in the electronics, metal and plastic plating, graphic arts, and offshore oil production and drilling industries. We refer to our products as "dynamic chemistries" due to their delicate chemical compositions, which are frequently altered during customer use. Our dynamic chemistries are used in a wide variety of attractive niche markets and we believe that the majority of our operations hold strong positions in the product markets they serve.

We generate revenue through the manufacture and sale of our dynamic chemistries and by providing highly technical post-sale service to our customers through our extensive global network of specially trained service personnel. Our personnel work closely with our customers to ensure that the chemical composition and function of our dynamic chemistries are maintained as intended. As an example, a customer will engage us to manufacture and sell a product consisting of a process composed of eight successive chemical baths, each of which is made up of our specialty chemicals, in order to enhance the overall performance of that customer's circuit boards. In addition to providing such product, a member of our professional service team would visit the customer's manufacturing facilities on a regular basis post-sale to ensure that the process sold maintains the correct chemical balance and can be used effectively in the manner and for the purpose desired.

While our dynamic chemistries typically represent only a small portion of our customers' costs, we believe that they are critical to our customers' manufacturing processes and overall product performance. Further, operational risks and switching costs make it difficult for our customers to change suppliers and allow us to retain customers and maintain our market positions.

We manage our business in two operating segments:

Performance Materials – Our Performance Materials segment manufactures and markets dynamic chemistry solutions that are used in the electronics, automotive and oil and gas production and drilling industries. We operate in the Americas, Asia and Europe. Our products include surface and coating materials and water-based hydraulic control fluids. In conjunction with the sale of these products, we provide post-sale technical service and support when necessary to ensure superior performance of their application. The regional sales mix in this segment has shifted over the past several years from more industrialized nations towards emerging markets, such as Asia and South America. To better serve customers in these markets, we have developed state-of-the-art facilities in São Paulo, Brazil and Suzhou, China. We have over 600 personnel and three manufacturing facilities in Asia and remain focused on further increasing our presence in the region.

Graphic Solutions – Our Graphic Solutions segment primarily produces and markets photopolymers through an extensive line of flexographic plates that are used in the commercial packaging and printing industries. We manufacture photopolymers used to produce printing plates for transferring images onto commercial packaging, including packaging for consumer food products, pet food bags, corrugated boxes, labels and beverage containers. In addition, we also produce photopolymer printing plates for the flexographic and letterpress newspaper and publications markets. Our products are used to improve print quality and printing productivity. Flexography is a printing process that utilizes flexible printing plates made of rubber or other flexible plastics. Photopolymers are molecules that change properties upon exposure to light. Our business mix in this segment is focused on high innovation, higher cash flow businesses by offering new products. We believe growth in this segment will be driven by consumer demand and advertising.

Both of our operating segments include significant foreign operations. There are certain risks associated with our foreign operations. See "Risk Factors" – "Our substantial international operations subject us to risks not faced by domestic competitors, including unfavorable political, regulatory, labor, tax and economic conditions in other countries that could adversely affect our business, financial condition and results of operations" included in this prospectus.

We sell our products into three geographic regions: the Americas, Asia and Europe. Because the Performance Materials segment utilizes shared facilities and administrative resources and offers products that are distinct from those within the Graphic Solutions segment, we make decisions about how to manage our operations by reference to each segment and not with respect to the underlying products or geographic regions that comprise each segment.

Recent Developments

On April 16, 2014, we entered into a stock and asset purchase agreement to acquire CAS, a leading and fast-growing global provider of agrochemicals and seed treatment products, from Chemtura for approximately $1.00 billion, consisting of $950 million in cash, subject to working capital and other adjustments, plus two million shares of common stock. There can be no assurance that the CAS Acquisition will close, or be completed in the time frame, on the terms or in the manner currently anticipated, as a result of a number of factors, including, among other things, the failure of one or more of the conditions to closing.

Global Economic and Industry Conditions

Our products are sold in industries that we believe are sensitive to changes in general economic conditions. Accordingly, net sales, gross profit and financial condition depend significantly on general economic conditions and the impact of these conditions on demand for our dynamic chemistries and services in the markets in which we compete. Our business is particularly impacted by demand for chemistry products utilized in the automotive, printed circuit board, offshore oil production and commercial packaging industries.

Our business is also significantly influenced by trends and characteristics in the specialty chemical industry and the printing industry. We believe that these industries are cyclical and subject to constant and rapid technological change, product obsolescence, price erosion, evolving standards, short product life-cycles, raw material price fluctuations and changes in product supply and demand.

The specialty chemical industry is currently being affected by globalization and a shift in customers' businesses out of traditional geographic markets and into high-growth, emerging markets.

The printing industry is currently shrinking, which is reflected in the newspaper closures and consolidations that have occurred during the past three years. The newspapers are also reducing capital spending due to outsourcing their production. As a result, sales of newspaper plates have been adversely impacted by these trends. This adverse impact has been offset by the double digit growth in the consumer packaging market, which typically commands higher margins.

Net sales in future periods will depend, among other factors, upon a continued general improvement in global economic conditions, our ability to meet unscheduled or temporary changes in demand, and our ability to penetrate new markets with strategic product initiatives in specific targeted markets.

Foreign Currency Exposure

For the Successor 2013 Period and the Predecessor 2013 Period, approximately 68% and 67%, respectively, of net sales, were denominated in currencies other than the U.S. Dollar—predominantly the Brazilian Real, British Pound Sterling, Chinese Yuan, Euro, Hong Kong Dollar and Japanese Yen. For the years ended December 31, 2012 and 2011, approximately 67% and 69%, respectively, of our net sales were denominated in currencies other than the U.S. Dollar. We do not manage our foreign currency exposure in a manner that eliminates the effects of changes in foreign exchange rates on its net sales, cash flows or the reported amount of its assets and liabilities. Therefore, our financial performance is positively or negatively impacted by changes in foreign exchange rates in any given reporting period. For most currencies, we are a net receiver of the foreign currency and therefore benefit from a weaker U.S. Dollar and are adversely affected by a stronger U.S. Dollar relative to the foreign currency.

For both the Successor 2013 Period and the Predecessor 2013 Periods, net sales were negatively impacted as the U.S. Dollar strengthened against the Brazil Real, British Pound Sterling and Euro when compared to 2012. However, the absolute impact on the combined Successor and Predecessor 2013 net sales was not material.

For the year ended December 31, 2012, net sales were negatively impacted as the U.S. Dollar strengthened against the Brazil Real, British Pound Sterling and Euro when compared to 2011. However, the absolute impact on 2012 net sales was not material.

Factors Affecting Comparability of Results of Operations

The MacDermid Acquisition

The MacDermid Acquisition was accounted for using the acquisition method of accounting, or “acquisition accounting”, in accordance with Financial Accounting Standard Board (“FASB”) Accounting Standard Codification (“ASC”) Topic 805, Business Combinations. Acquisition accounting provides a period of up to one year to obtain the information necessary to finalize the fair value of all assets acquired and liabilities assumed at October 31, 2013. As of December 31, 2013, we have recorded preliminary acquisition accounting allocations. Acquisition accounting resulted in certain items that affect the comparability of the results of operations between us and our Predecessor, including changes in asset carrying values (and related depreciation and amortization), and expenses related to assumption of the debt that financed the MacDermid Acquisition that were capitalized and amortized as interest expense. See Note 1 of the accompanying audited consolidated financial statements included in this prospectus describing the preliminary allocation of consideration to the net tangible and intangible assets acquired and liabilities assumed.

In connection with the MacDermid Acquisition, fees and expenses related to the MacDermid Acquisition totaled $41.4 million ($15.2 million in the Successor 2013 Period and $26.2 million in the Predecessor 2013 Period), including $32.1 million ($15.2 million in the Successor 2013 Period and $16.9 million in the Predecessor 2013 Period) consisting principally of professional fees and deemed compensation expenses related to pre-acquisition share awards of $9.3 million (in the Predecessor 2013 Period) all of which are included as a component of our selling, technical, general and administrative expenses.

Successor 2014 Quarterly Period Compared to Predecessor 2013 Quarterly Period

Net Sales

Net sales of approximately $183.7 million in the Successor 2014 Quarterly Period increased by $1.6 million, or 0.9%, compared to the Predecessor 2013 Quarterly Period. Net sales for the Successor 2014 Quarterly Period were not materially impacted by foreign currency translation as compared to the Predecessor 2013 Quarterly Period. We believe that net sales of products that we have identified as new products, which represent opportunities to enter markets adjacent to those we currently serve, was $21.3 million for the Successor 2014 Quarterly Period, compared to $17.9 million for the Predecessor 2013 Quarterly Period. We not only periodically introduce new products to market, but also continuously modify our existing products, often at the request of, or in collaboration with, customers. The impact of new product sales is a recurring factor to our results of operations.

Net sales in the Performance Materials segment increased by $4.3 million, or 3.1%, as compared to the Predecessor 2013 Quarterly Period. The increase in net sales is primarily attributable to higher demand for electronic products in Asia during the Successor 2014 Quarterly Period. These increases were partially offset by lower sales of offshore fluids as compared to the Predecessor 2013 Quarterly Period. Net sales in the Graphic Solutions segment decreased by $2.7 million, or 6.2%, as compared to the Predecessor 2013 Quarterly Period. The decrease in net sales is primarily attributable to lower demand for newspaper plating products.

By region, net sales in the Americas, Asia and Europe in the Successor 2014 Quarterly Period were $65.6 million, $49.9 million and $68.2 million, respectively. In the Predecessor 2013 Quarterly Period, net sales in the Americas, Asia and Europe were $69.1 million, $49.0 million and $64.0 million, respectively. Sales volumes were lower in the Americas in the Successor 2014 Quarterly Period primarily from the Graphic Solutions segment as previously discussed which was more than offset by an increase in European sales mainly attributable to higher demand for our core industrial products.

Changes in the average selling prices of our products did not have a material impact on net sales for the Successor 2014 Quarterly Period compared to the Predecessor 2013 Quarterly Period.

Cost of Sales

Cost of sales increased $10.7 million, or 12.0%, in the Successor 2014 Quarterly Period compared to the Predecessor 2013 Quarterly Period. The increase is primarily due to the $12.0 million elimination of manufacturer's profit in inventory charged to cost of sales related to the purchase accounting fair value adjustments to inventory associated with the MacDermid Acquisition. Excluding this charge, cost of sales as a percentage of net sales for the Successor 2014 Quarterly Period was 47.7% as compared to 48.8% in the Predecessor 2013 Quarterly Period.

Gross Profit

Gross profit decreased in the Successor 2014 Quarterly Period by $9.1 million, or 9.7%, as compared to the Predecessor 2013 Quarterly Period. The decrease in gross profit is primarily attributable to the elimination of manufacturer's profit in inventory charged to cost of sales in connection with the MacDermid Acquisition. Excluding this charge, our gross margin was 52.3% in the Successor 2014 Quarterly Period as compared to 51.2% for the Predecessor 2013 Quarterly Period with the increase primarily due to favorable changes in product mix.

Selling, Technical, General and Administrative Expense

Selling, technical, general and administrative expense increased in the Successor 2014 Quarterly Period by $18.1 million, or 32.2%, as compared to the Predecessor 2013 Quarterly Period. The increase in selling, technical, general and administrative expense is primarily attributable to a fair value adjustment to the long-term contingent consideration liability of $13.0 million in addition to incremental amortization expense on newly valued intangible assets associated with the MacDermid Acquisition of approximately $6.6 million. Excluding these adjustments, selling, technical, general and administrative expense as a percentage of net sales was 29.6% in the Successor 2014 Quarterly Period as compared to 30.7% for the Predecessor 2013 Quarterly Period.

Research and Development Expense

Research and development expense increased in the Successor 2014 Quarterly Period by $0.2 million, or 4.1%, as compared to the Predecessor 2013 Quarterly Period. The slight increase is due to higher investments made to support certain strategic projects in the Successor 2014 Quarterly Period. As a percentage of net sales, research and development expense was 3.4% and 3.3% for the Successor 2014 Quarterly and Predecessor 2013 Quarterly Periods, respectively.

Operating Profit (Loss)

Operating profit for the Performance Materials segment in the Successor 2014 Quarterly Period decreased by $12.6 million, or 58.8%, as compared to the Predecessor 2013 Quarterly Period. The decrease in operating profit is primarily attributable to the increase in costs and expenses as described above of approximately $12.5 million associated with the MacDermid Acquisition. Partially offsetting these decreases are increases from higher margins on electronics industry products sold in Asia.

Operating profit for the Graphic Solutions segment in the Successor 2014 Quarterly Period decreased by $13.2 million, or 158.2%, as compared to the Predecessor 2013 Quarterly Period. The decrease in operating profit is primarily attributable to the increase in costs and expenses as described above of approximately $12.5 million associated with the MacDermid Acquisition. The remaining reduction in operating profit is due to the lower segment sales volume in the Successor 2014 Quarterly Period.

Restructuring Expense

Restructuring expense in the Predecessor 2013 Quarterly Period was $1.6 million and was primarily associated with restructuring charges related to the elimination of certain positions in the Graphic Solutions segment in the Americas. Actual cash cost savings to be realized depend on the timing of payments and many other factors, some of which are beyond our control, and could differ materially from its estimates. We anticipate recognizing the estimated cash cost savings once all payments have been finalized related to these restructuring initiatives. There were no restructuring charges in the Successor 2014 Quarterly Period.

Interest Expense, net

Interest expense, net decreased in the Successor 2014 Quarterly Period by $4.0 million, or 33.9%, as compared to the Predecessor 2013 Quarterly Period. The decrease in interest expense is primarily attributable to lower interest rates on, as well as the make-up of, debt balances outstanding in the Successor 2014 Quarterly Period as compared to the Predecessor 2013 Quarterly Period.

Other (Expense) Income, net

Other income decreased by $3.5 million in the Successor 2014 Quarterly Period as compared to the Predecessor 2013 Quarterly Period. The decrease was primarily due to a reduction of mark to market gains on foreign currency debt of $4.1 million that occurred in the Predecessor 2013 Quarterly Period.

Income Tax Expense

Income tax expense was $2.1 million in the Successor 2014 Quarterly Period compared to $6.3 million in the Predecessor 2013 Quarterly Period. For the Successor 2014 Quarterly and Predecessor 2013 Quarterly Periods, Platform's effective tax rate was (54.9%) and 29.1%, respectively. The tax expense for the Successor 2014 Quarterly Period was increased by the full tax impact of the fair value adjustment to the long term contingent consideration liability. The tax expense was increased by $3.4 million to reflect the non-deductible portion of this adjustment. The Predecessor 2013 Quarterly Period tax expense includes incremental benefits principally from the imposition of foreign taxes at different tax rates of ($1.1 million) and a decrease in the valuation allowance for foreign tax credits of ($0.6 million). The tax impact of the year to date fair value adjustment to the long term contingent consideration liability was fully recorded in the interim period as a reliable estimate of the full year adjustment could not be reasonably made.

Results of Operations

The following table summarizes the results of operations for the Successor 2013 Period, the Predecessor 2013 Period, the Predecessor 2012 Period and the Predecessor 2011 Period:

Statement of Operations Data: (amounts in thousands)	Period from Inception (April 23, 2013) through December 31, 2013 Successor	January 1, 2013 through October 31, 2013 Predecessor	Year Ended December 31, 2012 Predecessor	Year Ended December 31, 2011 Predecessor
Net sales	$ 118,239	$ 627,712	$731,220	$ 728,773
Cost of sales	82,587	304,875	376,166	388,298
Gross profit	35,652	322,837	355,054	340,475
Operating expenses:				
Selling, technical, general and administrative	54,521	207,554	214,614	260,665
Non-cash charge related to preferred stock dividend rights	172,006	-	-	-
Research and development	3,995	19,898	25,051	22,966
Restructuring	762	3,636	292	896
Total Operating Expenses	231,284	231,088	239,957	284,527
Operating (loss) profit	(195,632)	91,749	115,097	55,948
Other income (expense):				
Interest, net	(5,372)	(45,929)	(49,139)	(54,054)
Loss on extinguishment of debt	-	(18,788)	-	-
Other (expense) income, net	(440)	(557)	4,981	9,412
	(5,812)	(65,274)	(44,158)	(44,642)
(Loss) income before income taxes, non-controlling interest and accumulated payment-in-kind dividend on cumulative preferred shares	(201,444)	26,475	70,939	11,306
Income tax benefit (provision)	5,819	(12,961)	(24,673)	(9,953)
Net (loss) income	(195,625)	13,514	46,266	1,353
Net loss (income) attributable to the non-controlling interest	1,403	(295)	(289)	(366)
Net (loss) income attributable to Platform Specialty Products Corporation	(194,222)	13,219	45,977	987
Accrued payment-in-kind dividend on cumulative preferred shares	-	(22,454)	(44,605)	(40,847)
Net (loss) income attributable to common shares	$ (194,222)	$ (9,235)	$1,372	$ (39,860)

Successor 2013 Period (April 23, 2013 to December 31, 2013)

Net Sales

Net sales for the Successor 2013 Period were approximately $118 million which were comprised of global sales from our Performance Materials and Graphic Solutions segments of $92.7 million and $25.6 million, respectively. We believe that net sales of products that we have identified as new products, which represent opportunities to enter markets adjacent to those we currently serve, were $11.2 million for the Successor 2013 Period. We not only periodically introduce new products to market, but also continuously modify our existing products, often at the request of, or in collaboration with, our customers. The impact of new product sales is a recurring factor to our results of operations.

For the Successor 2013 Period, net sales in the Americas were $42.7 million. In Europe and Asia, net sales were $41.0 million and $34.6 million, respectively, for the Successor 2013 Period.

Changes in our product mix and the average selling prices of products did not have a material impact on net sales for the Successor 2013 Period.

Gross Profit

For the Successor 2013 Period, gross profit was $35.7 million and gross margin was 30.2%. The largest driver of the decrease in the gross margin as compared to the Predecessor periods was a $23.9 million charge to cost of sales for the recognition of two-thirds of the inventory step up in connection with the MacDermid Acquisition. Excluding this charge, our gross margin was 50.4%. Changes in the product mix and the average selling prices of products did not have a material impact on gross profit for the Successor 2013 Period.

Non-Cash Charges related to Preferred Stock Dividend Rights

Our Series A preferred stock has dividend rights that were triggered upon the successful closing of the MacDermid Acquisition. Beginning in 2014, the holders of our Series A preferred stock are entitled to receive dividends on the Series A preferred stock in the form of shares of our common stock equal to 20% of the appreciation over $10.00 of the average market price for the last ten days of our calendar year. In subsequent years, the dividend amount will be calculated based on the appreciated common stock price compared to the highest average common stock price previously used in calculating the dividend, multiplied by the number of shares issued in our initial public offering plus the number of shares of our common stock issuable upon conversion of our outstanding Series A preferred stock. Dividends are paid for the term the Series A preferred stock is outstanding. The Series A preferred stock will be automatically converted into shares of our common stock on a one for one basis (i) in the event of a change of control of Platform following an acquisition or (ii) upon the last day of the seventh full financial year following the completion of the MacDermid Acquisition, being December 31, 2020 (extendable by our Board for three additional years). Each share of Series A preferred stock is convertible into one share of our common stock at the option of the holder until December 31, 2020 and has certain voting rights. We recognized a non-cash charge related to the fair value of the preferred dividend rights of $172,006 upon the completion of the MacDermid Acquisition. The fair value of the preferred dividend rights was measured based on significant inputs not observable in the market (Level 3 inputs). Key assumptions included the fair value of our common stock and an assumption of volatility. The fair value was calculated using a Monte-Carlo simulation.

Selling, Technical, General and Administrative Expense

Selling, technical, general and administrative expense was $54.5 million for the Successor 2013 Period. As a percentage of net sales, selling, technical, general and administrative expense was 46.1% for the Successor 2013 Period. Such expenses were higher than the Predecessor periods due primarily to acquisition-related charges of $15.2 million for professional fees in addition to incremental amortization expense on newly valued intangible assets.

Research and Development Expense

Research and development expense for the Successor 2013 Period was $4.0 million and was the result of additional investments made to support certain strategic projects. As a percentage of net sales, research and development expense was 3.4% for the Successor 2013 Period.

Operating Profit (Loss)

Operating losses for the Performance Materials segment and the Graphic Solutions segment for the Successor 2013 Period were approximately $(109) million and $(86.6) million, respectively. The operating losses were due to the segment allocation of adjustments recorded in connection with the MacDermid Acquisition.

Restructuring Expense

Restructuring expense for the Successor 2013 Period was $0.8 million and was comprised of several small restructuring initiatives in an effort to achieve cost savings.

Interest Expense, net

Interest expense, net for the Successor 2013 Period was $5.4 million and primarily represents interest, inclusive of amortization of deferred financing fees, on the first lien credit facility assumed in the MacDermid Acquisition of $5.5 million net of interest income.

Other (Expense) Income, net

Other expense for the Successor 2013 Period was $0.4 million due primarily to foreign exchange losses.

Income Tax (Benefit) Expense

For the Successor 2013 Period, we recorded an income tax benefit of $5.8 million. Our effective tax rate was 2.89% income tax benefit on pre-tax losses of $201.4 million. The effective tax rate was negatively impacted by the non-deductible charge related to preferred stock dividend rights of $60.2 million and non-deductible transaction costs of $4.2 million.

Predecessor 2013 Period (January 1, 2013 to October 31, 2013)

The following discussion and analysis compares (1) the operating results of the Predecessor for the period January 1, 2013 to October 31, 2013, which we refer to as the Predecessor 2013 Period, to the year ended December 31, 2012 and (2) the operating results for the years ended December 31, 2012 and 2011 to one another.

Net Sales

MacDermid's net sales decreased in the Predecessor 2013 Period by approximately $104 million, or 14.2%, as compared to the annual 2012 period. The decrease in net sales is primarily attributable to comparing operating results for a ten month period to a period consisting of a full twelve months. MacDermid believes that net sales of products that it has identified as new products, which represent opportunities to enter markets adjacent to those it currently serves, was $65.6 million for the Predecessor 2013 Period, compared to $66.7 million for the year ended December 31, 2012. MacDermid not only periodically introduces new products to market, but also continuously modifies its existing products, often at the request of, or in collaboration with, its customers. The impact of new product sales is a recurring factor to MacDermid's results of operations.

Net sales in the Performance Materials segment decreased by $77.7 million, or 13.9%, as compared to the annual 2012 period. The decrease in net sales is primarily attributable to comparing operating results for a ten month period to one consisting of a full twelve months. Net sales in the Graphic Solutions segment decreased by $25.8 million, or 15.0%, as compared to the annual 2012 period. The decrease in net sales is primarily attributable to comparing operating results for a ten month period to a period consisting of a full 12 months.

For the Predecessor 2013 Period, net sales in the Americas were $237 million. In Europe and Asia, net sales were $214 million and $177 million, respectively, for the Predecessor 2013 Period.

Changes in the average selling prices of MacDermid products did not have a material impact on net sales for the Predecessor 2013 Period compared to the year ended December 31, 2012.

Gross Profit

Gross profit decreased in the Predecessor 2013 Period by $32.2 million, or 9.1%, as compared to the annual 2012 period. The decrease in gross profit is primarily attributable to comparing operating results for a ten month period to a period consisting of a full twelve months. Despite lower gross profit, the gross margin of 51.4% in the Predecessor 2013 Period represented an increase of 280 basis points as compared to the year ended December 31, 2012 period gross margin of 48.6% primarily due to favorable changes in product mix.

Selling, Technical, General and Administrative Expense

Selling, technical, general and administrative expense decreased in the Predecessor 2013 Period by $7.1 million, or 3.3%, as compared to the annual 2012 period. The decrease in selling, technical, general and administrative is primarily attributable to comparing operating results for a ten month period to a period consisting of a full twelve months. As a percentage of net sales, selling, technical, general and administrative expense was 33.1% and 29.4% for the Predecessor 2013 Period and the year ended December 31, 2012, respectively. The Predecessor 2013 Period includes $16.9 million of acquisition-related costs primarily comprised of professional fees in addition to compensation expense of $9.3 million associated with recognition of legacy MacDermid Class C Junior shares representing 100% of expense for the vested shares due to the MacDermid Acquisition being sufficiently probable. Excluding these charges, selling, technical, general and administrative expense as a percentage of sales was 29.0%.

Research and Development Expense

Research and development expense decreased in the Predecessor 2013 Period by $5.2 million, or 20.6%, as compared to the annual 2012 period. The decrease in research and development expense is primarily attributable to comparing operating results for a ten month period to a period consisting of a full twelve months. As a percentage of net sales, research and development expense was 3.2% and 3.4% for the Predecessor 2013 Period and the year ended December 31, 2012, respectively. The slight decrease is due to higher investments made to support certain strategic projects for the year ended December 31, 2012 that were non-recurring in the Predecessor 2013 Period.

Operating Profit (Loss)

Operating profit for the Performance Materials segment in the Predecessor 2013 Period decreased by $8.5 million, or 10.4%, as compared to the year ended December 31, 2012. The decrease in operating profit is primarily attributable to the allocation of approximately $13.0 million of acquisition-related costs as previously discussed in addition to comparing operating results for a ten month period to one consisting of a full twelve months. Partially offsetting these decreases are increases from higher sales of offshore industry products and higher margins on industrial products sold in the United States and electronics industry products sold in Asia.

Operating profit for the Graphic Solutions segment in the Predecessor 2013 Period decreased by $14.8 million, or 45.0%, as compared to the annual 2012 period. The decrease in operating profit is primarily attributable to the allocation of approximately $13.0 million of acquisition-related costs as previously discussed in addition to comparing operating results for a ten month period to a period consisting of a full twelve months. Partially offsetting these decreases are increases in operating profit from higher net sales in the Americas and Europe, as discussed above, and the continued market share gains related to new and higher margin products.

Restructuring Expense

Restructuring expense increased in the Predecessor 2013 Period by $3.3 million as compared to the year ended December 31, 2012. The primary driver of the increase is due to $2.2 million of restructuring charges related to the elimination of certain positions in the Graphic Solutions segment in the Americas and $0.7 million related to the elimination of certain positions in the Performance Materials segment in Europe. MacDermid anticipates that these headcount reductions will have annual cash cost savings of approximately $3.4 million going forward. Actual cash cost savings to be realized depend on the timing of payments and many other factors, some of which are beyond MacDermid's control, and could differ materially from its estimates. MacDermid anticipates recognizing the estimated cash cost savings once all payments have been finalized related to these restructuring initiatives.

Interest Expense, net

Interest expense, net decreased in the Predecessor 2013 Period by $3.2 million, or 6.5%, as compared to the annual 2012 period. The decrease in interest expense is primarily attributable to comparing operating results for a ten month period to a period consisting of a full twelve months. Partially offsetting the favorable impact due to the lower number of months of operations included in each period were higher debt balances outstanding in the Predecessor 2013 Period.

Loss on Extinguishment of Debt

In the Predecessor 2013 Period, we recorded a loss of $18.8 million related to the refinancing of tranche B and tranche C term loans and senior subordinated notes. This amount consisted of $12.5 million of call premiums on the senior subordinated notes and $6.3 million of write-offs of deferred financing fees related to the extinguished debt.

Other (Expense) Income, net

The Predecessor 2013 Period included other expense, net of $0.6 million compared to other income, net of $5.0 million for the year ended December 31, 2012. The primary components of other expense, net in the Predecessor 2013 Period were foreign currency exchange losses of $1.4 million partially offset by a remeasurement gain of

$1.1 million on Euro denominated debt, due to the fluctuation of the Euro compared to the U.S. Dollar. The primary components of other income, net for the year ended December 31, 2012 were a remeasurement gain of $8.4 million on foreign currency denominated intercompany loans partially offset by a remeasurement loss of $2.7 million on Euro denominated debt and foreign exchange losses of $1.1 million.

Income Tax Expense

Income tax expense was $13.0 million in the Predecessor 2013 Period compared to $24.7 million for the year ended December 31, 2012. For the Predecessor 2013 Period and the year ended December 31, 2012, MacDermid's effective tax rate was 49.0% and 34.8%, respectively. The effective tax rate for the Predecessor 2013 Period was increased by non-deductible transaction costs of $1.9 million and an increase in the valuation allowance for federal, state and foreign net operating losses and tax credits of $3.6 million. MacDermid is a U.S. based company with a statutory income tax rate of 35%. MacDermid operates in various foreign countries, which have tax rates that are different from the U.S. statutory tax rate. The effective tax rate for the period ended December 31, 2012 was impacted by the imposition of foreign taxes at different tax rates of ($11.6 million), an increase in uncertain tax positions of $5.7 million and an increase in the valuation allowance for federal, state and foreign net operating losses and tax credits of $6.9 million.

Predecessor 2012 Period Compared to Predecessor 2011 Period

Net Sales

Net sales of approximately $731 million for the Predecessor 2012 Period increased by $2.4 million, or 0.3%, compared to the Predecessor 2011 Period. Net sales for the Predecessor 2011 Period were negatively impacted by $18.6 million due to the increase in value of the U.S. Dollar during the Predecessor 2012 Period compared to the Predecessor 2011 Period. MacDermid believes that net sales of products that it has identified as new products, which represent opportunities to enter markets adjacent to those it currently serves, were $66.7 million for the Predecessor 2012 Period, compared to $56.0 million for the Predecessor 2011 Period. MacDermid not only periodically introduces new products to market, but also continuously modifies its existing products, often at the request of, or in collaboration with, its customers. The impact of new product sales is a recurring factor to MacDermid's results of operations.

The Performance Materials segment had lower net sales for the Predecessor 2012 Period of $9.1 million, or 1.6%, compared to the Predecessor 2011 Period. This decrease was attributable to an increase of $17.2 million, or 25.2%, in net sales of offshore industry products due primarily to higher worldwide demand for offshore fluids, offset by a decrease of $15.3 million, or 4.5%, in net sales of industrial products due to a stronger U.S. Dollar against the Britain Pound Sterling and Euro, lower automotive sales in Brazil and Europe and a decrease of $10.9 million, or 6.8%, in net sales of electronics industry products primarily attributable to lower product sales in China during 2012. The Graphic Solutions segment had higher net sales for the Predecessor 2012 Period of $11.5 million, or 7.2%, compared to the Predecessor 2011 Period due to higher sales of new products and market share gains.

For the Predecessor 2012 Period, net sales in the Performance Materials segment increased by $14.1 million, or 8.6%, in the Americas due to higher demand for offshore industry products as discussed above. In Asia, net sales in the Performance Materials segment decreased by $12.1 million, or 6.0%, for the Predecessor 2012 Period compared to the Predecessor 2011 Period due to lower sales in Japan as economic conditions in Japan caused lower consumer demand for electronics and MacDermid's strategic decision in 2011 to cease selling low margin products in Asia negatively impacting sales in 2012. In Europe, net sales in the Performance Materials segment decreased by $11.1 million, or 5.5%, for the Predecessor 2012 Period compared to the Predecessor 2011 Period due to a stronger U.S. Dollar which increased by 1.1% against the British Pound Sterling and 7.7% against the Euro. Excluding the impact of the stronger U.S. dollar, the Performance Materials segment in Europe experienced modest growth from the Predecessor 2011

Period to the Predecessor 2012 Period.

The Graphic Solutions segment in the Americas reported higher net sales levels for the Predecessor 2012 Period of $9.0 million, or 10.2%, compared to the Predecessor 2011 Period due to stronger customer demand for digital printing sheets and the introduction of new products. This increase primarily reflects a gain in market share as a result of customers switching to MacDermid's LUX® process. The Graphic Solutions segment in Europe had higher net sales for the Predecessor 2012 Period of $2.6 million, or 4.6%, compared to the Predecessor 2011 Period due to market share gains from new product sales. Changes in MacDermid's product mix and the average selling prices of products did not have a material impact on net sales for the Predecessor 2012 Period compared to the Predecessor 2012 Period.

Gross Profit

For the Predecessor 2012 Period, gross profit increased $14.6 million, or 4.3%, compared to the Predecessor 2011 Period primarily attributable to MacDermid's decision in 2011 to cease selling low margin products in Asia and higher sales levels of high margin products in 2012. Gross profit for the Predecessor 2011 Period was negatively impacted by $9.7 million due to the increase in value of the U.S. Dollar during the Predecessor 2012 Period compared to the Predecessor 2011 Period. As a percentage of net sales, gross profit for the Predecessor 2012 Period was 48.6%, as compared to 46.7% for the Predecessor 2011 Period. Changes in the product mix and the average selling prices of products did not have a material impact on gross profit for the Predecessor 2012 Period compared to the Predecessor 2011 Period.

Selling, Technical, General and Administrative Expense

Selling, technical, general and administrative expense increased $1.9 million, or 1.0%, for the Predecessor 2012 Period compared to the Predecessor 2011 Period primarily as the result of higher selling expenses associated with higher sales and an increase in salary expenses. As a percentage of net sales, selling, technical, general and administrative expense was 25.6% for the Predecessor 2012 Period, compared to 25.5% for the Predecessor 2011 Period.

Research and Development Expense

Research and development expense for the Predecessor 2012 Period increased $2.1 million, or 9.1%, from the Predecessor 2011 Period primarily due to additional investments made to support certain strategic projects. As a percentage of net sales, research and development expense was 3.4% for the Predecessor 2012 Period, as compared to 3.2% for the Predecessor 2011 Period, due to higher salary expense.

Restructuring Expense

During the Predecessor 2012 Period, MacDermid recorded $0.3 million of restructuring expense primarily due to the elimination of certain positions in the Performance Materials segment in Europe. MacDermid anticipates that these headcount reductions will have annual cash savings of approximately $0.3 million going forward. The actual cash cost savings to be realized depend on the timing of payments and many other factors, some of which are beyond MacDermid's control, and could differ materially from our estimates.

During the Predecessor 2011 Period, MacDermid recorded $0.9 million of operational restructuring expense primarily due to the elimination of certain positions in the Performance Materials segment in Europe.

Impairment Charges

During 2011, MacDermid recorded $46.4 million of impairment charges related to a write down of certain customer list intangible assets in the Performance Materials segment in Asia to their estimated fair values. MacDermid concluded that certain indicators were present suggesting a potential impairment of certain customer list intangible assets of the Performance Materials segment in Asia. The indicators of this potential impairment included:

- Recent reductions in gross profit margins of certain products;
- Increases in raw material prices used in manufacturing process that were difficult to pass along to customers;

- Increased pricing pressure for certain products from competitors; and
- Customers’ reluctance to accept product price increases and MacDermid’s reluctance to continue selling certain products, which require technical support, at low margin levels.

Based upon the above indicators, MacDermid evaluated these customer list intangible assets for potential impairment. In accordance with ASC 360, a long-lived asset (asset group) shall be tested for recoverability whenever events or changes in circumstances indicate that a long-lived asset (asset group) may not be recoverable. Under ASC 360, impairment is defined as the condition that exists when the carrying amounts of a long-lived asset (asset group) exceeds its fair value. MacDermid utilized an "income approach" method to test the Performance Materials Asia customer list intangible assets for impairment. In step one of the testing, MacDermid compared the carrying amounts of the Performance Materials Asia customer list intangible assets to the undiscounted cash flows expected to be generated from the use and eventual disposition of the customer list intangible assets over their remaining useful lives. Four of the customer lists passed the first step of the testing procedures, with significant headroom. Two of the customer lists failed the first step of the testing procedures; therefore, MacDermid performed the second step of impairment testing. In the second step of the testing procedures, the estimated fair value of the Performance Materials Asia customer list intangible assets was determined by estimating the after-tax cash flows attributable to the assets and then discounting these cash flows to a present value using a risk-adjusted discount rate. The cash flow model utilized in the customer list intangible asset impairment test involves significant judgments related to future growth rates, discount rates and tax rates, among other considerations. The step-two testing procedures indicated that the two customer lists that failed the first step of the testing were impaired because the carrying value of these assets exceeded their estimated fair value by $46.4 million.

Interest Expense, net

Interest expense for the Predecessor 2012 Period decreased by $4.9 million, or 9.0%, compared to the Predecessor 2011 Period due to lower outstanding debt balances.

Other (Expense) Income, net

Other income, net for the Predecessor 2012 Period was $5.0 million compared to the $9.4 million of other income, net recorded during the Predecessor 2011 Period. For the Predecessor 2012 Period, MacDermid recorded a net remeasurement gain of $5.7 million on foreign currency denominated debt partially offset by foreign exchange losses of $1.1 million. For the Predecessor 2011 Period, MacDermid recorded a net remeasurement gain of $9.2 million on foreign currency denominated debt and a gain of $0.6 million on settled foreign currency hedges partially offset by foreign exchange of $0.2 million.

Income Tax Expense

Income tax expense was $24.7 million in the Predecessor 2012 Period compared to $10 million for the Predecessor 2011 Period. For the Predecessor 2012 Period, MacDermid's effective tax rate was 34.8% compared to 88.0% for the Predecessor 2011 Period. MacDermid is a U.S. based company with a statutory income tax rate of 35%. MacDermid operates in various foreign countries, which have tax rates that are different from the U.S. statutory tax rate. The effective tax rate for the Predecessor 2012 Period was impacted by the imposition of foreign taxes at different tax rates of ($11.6 million), an increase in uncertain tax positions of $5.7 million and an increase in the valuation allowance for federal, state and foreign net operating losses and tax credits of $6.9 million. The effective tax rate for the Predecessor 2011 Period was impacted an increase in the valuation allowance for federal, state and foreign net operating losses and tax credits of $6.7 million.

Segment Reporting

The following discussion breaks down MacDermid's net sales and operating profit by operating segment for the Predecessor 2012 Period compared to the Predecessor 2011 Period.

Performance Materials—Net sales decreased by $9.1 million, or 1.6%, for the Predecessor 2012 Period as compared to the Predecessor 2011 Period, and were negatively impacted by $14.8 million due to the increase in value of the U.S. Dollar during the Predecessor 2012 Period compared to the Predecessor 2011 Period. Our Americas operations experienced the highest net sales growth among the geographic regions in our Performance Materials segment for the Predecessor 2012 Period of $14.1 million, or 8.6%, due to an increase in our sales of offshore industry products. In Europe, our Performance Materials segment had lower sales of $11.1 million, or 5.5%, due to a stronger U.S. Dollar against the Euro and British Pound Sterling as discussed above. Our Performance Materials segment in Asia had lower sales of $12.1 million, or 6.0%, for the Predecessor 2012 Period compared to the Predecessor 2011 Period due to lower sales in China as a result of our strategic decision in 2011 to cease selling low margin products in Asia which negatively impacted sales in 2012 and the sale of our Australian and New Zealand industrial operations in

2011, which negatively impacted 2012 sales by approximately $6.8 million. Overall our sales of our offshore products increased by 25.5% from the Predecessor 2011 Period compared to the Predecessor 2012 Period within our Performance Materials segment while our sales of our industrial and electronics products decreased by 4.5% and 6.8%, respectively, from the Predecessor 2011 Period compared to the Predecessor 2012 Period within our Performance Materials segment.

Operating profit for the Performance Materials segment for the Predecessor 2012 Period increased by $51.8 million, or 170.7%, as compared to the Predecessor 2011 Period. This increase is primarily attributable to the $46.4 million of impairment charges related to a write down of certain customer list intangible assets in the Performance Materials segment in Asia recorded during the Predecessor 2011 Period and the decision in 2011 to cease selling low margin products in Asia. The Performance Materials segment operating profit was positively impacted by $2.3 million for the Predecessor 2012 Period due to the increase in value of the U.S. Dollar during the Predecessor 2012 Period compared to the Predecessor 2011 Period.

	Year Ended December 31,		
(amounts in thousands)	2012 Predecessor	2011 Predecessor	Change
Performance Materials			
Net sales	$ 559,520	$ 568,578	-1.6 %
Operating profit	82,101	30,331	170.7 %

Graphic Solutions—Net sales increased by $11.5 million, or 7.2%, for the Predecessor 2012 Period as compared to the Predecessor 2011 Period, and were negatively impacted by $3.8 million due to the increase in value of the U.S. Dollar. The Graphic Solutions segment in the Americas reported higher net sales levels for the Predecessor 2012 Period of $9.0 million, or 10.2%, compared to the Predecessor 2011 Period due to stronger customer demand for digital printing sheets and the introduction of new products. This increase primarily reflects a gain in market share as a result of customers switching to MacDermid’s LUX® process. The Graphic Solutions segment in Europe had higher net sales for the Predecessor 2012 Period of $2.6 million, or 4.6%, compared to the Predecessor 2011 Period due to market share gains from new product sales.

Operating profit for the Graphic Solutions segment for the Predecessor 2012 Period was $7.4 million, or 28.8%, higher than the Predecessor 2011 Period, an increase primarily due to the increase in net sales in the Graphic Solutions segment in the Americas and Europe, as discussed above, and the introduction of higher margin products in 2011 in those operations which carried into the full year of 2012. The Graphic Solutions segment operating profit for the Predecessor 2012 Period was negatively impacted by $1.1 million due to the increase in value of the U.S. Dollar during the Predecessor 2012 Period compared to the Predecessor 2011 Period.

	Year Ended December 31,		
(amounts in thousands)	2012 Predecessor	2011 Predecessor	Change
Graphic Solutions			
Net sales	$ 171,700	$ 160,195	7.2 %

Operating profit	32,996	25,617	28.8 %

44

Liquidity and Capital Resources

Our primary sources of liquidity in the Successor 2014 Quarterly Period and Successor 2013 Period were cash raised from our initial public offering, a warrant exchange offer and cash generated from operations. Our primary uses of cash and cash equivalents are raw material purchases, salary expense, acquisitions, capital expenditures and debt service obligations. We believe that our cash and cash equivalent balance and cash generated from operations will be sufficient to meet our working capital needs, capital expenditures and other business requirements for at least the next twelve months. At March 31, 2014, we had $317 million in cash and cash equivalents in addition to an unused line of credit of approximately $46 million. At December 31, 2013, we had $123 million in cash and cash equivalents.

Of our $123 million of cash and cash equivalents at December 31, 2013, $41.5 million was held by our foreign subsidiaries. The majority of the cash held by foreign subsidiaries is generally available for the ongoing needs of our operations. The laws of certain countries may limit our ability to utilize cash resources held in those countries for operations in other countries. However, these laws are not likely to impact our liquidity in any material way. The operations of each foreign subsidiary generally fund such subsidiary’s capital requirements. In the event that other foreign operations or operations within the United States require additional cash, we may transfer cash between and among subsidiaries as needed so long as such transfers are in accordance with law. As of December 31, 2013, we had the ability to repatriate $10.3 million of cash at our discretion from the foreign subsidiaries and branches while the remaining balance of $31.2 million was held at subsidiaries in which earnings are considered permanently reinvested. Repatriation of some of these funds could be subject to delay and could have potential tax consequences, principally with respect to withholding taxes paid in foreign jurisdictions. If cash is repatriated from jurisdictions in which earnings are considered permanently reinvested we will be required to accrue and pay U.S. income taxes on such repatriations.

Of our $317 million of cash and cash equivalents at March 31, 2014, 56.1 million was held by our foreign subsidiaries. Of our $123 million of cash and cash equivalents at December 31, 2013, $41.5 million was held by our foreign subsidiaries. The majority of the cash held by foreign subsidiaries is generally available for the ongoing needs of our operations. The laws of certain countries may limit our ability to utilize cash resources held in those countries for operations in other countries. However, these laws are not likely to impact our liquidity in any material way. The operations of each foreign subsidiary generally fund such subsidiary’s capital requirements. In the event that other foreign operations or operations within the United States require additional cash, we may transfer cash between and among subsidiaries as needed so long as such transfers are in accordance with law. As of March 31, 2014, we had the ability to repatriate $12.6 million of cash at our discretion from the foreign subsidiaries and branches while the remaining balance of $43.5 million was held at subsidiaries in which earnings are considered permanently reinvested. Repatriation of some of these funds could be subject to delay and could have potential tax consequences, principally with respect to withholding taxes paid in foreign jurisdictions. If cash is repatriated from jurisdictions in which earnings are considered permanently reinvested we will be required to accrue and pay U.S. income taxes on such repatriations.

The following is a summary of our cash flows provided by (used in) operating, investing and financing activities during the periods indicated ($ in thousands):

	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013	Period from Inception (April 23, 2013) to December 31, 2013	January 1, 2013 through October 31, 2013	Year Ended December 31,	
(amounts in thousands)	Successor	Predecessor	Successor	Predecessor	2012 Predecessor	2011 Predecessor

Cash and cash equivalents, beginning of the period	$ 123,040	$ 143,351	$ --	$ 143,351	$ 113,452	$ 106,740
Cash provided by operating activities	21,065	23,116	7,523	56,062	75,176	49,746
Cash provided by (used in) investing activities	2,802	(2,621)	(920,231)	(7,815)	(18,277)	(3,454)
Cash provided by (used in) financing activities	170,259	(20,024)	1,035,656	(104,240)	(27,232)	(37,798)
Exchange rate impact on cash and cash equivalents	(562)	(781)	92	(303)	232	(1,782)
Cash and cash equivalents, end of the period	$ 316,604	$ 143,041	$ 123,040	$ 87,055	$ 143,351	$ 113,452

45

Successor 2014 Quarterly Period Compared to Predecessor 2013 Quarterly Period

Operating Activities

During the Successor 2014 Quarterly Period, we generated $21.0 million in cash from operating activities, compared to $23.0 million in cash for the Predecessor 2013 Quarterly Period. The decrease in cash flow provided by operations for the Successor 2014 Quarterly Period was primarily due to a net loss of $5.9 million that included non-cash charge add-backs for depreciation and amortization of $16.9 million, a fair value adjustment to the long-term contingent consideration liability of $13.0 million and the elimination of the final portion of the manufacturer’s profit in inventory in connection with the MacDermid Acquisition of $12.0 million. These favorable changes were partially offset by lower accrued expenses of $7.9 million primarily from payments of deferred compensation made during the Successor 2014 Quarterly Period in addition to higher inventories of $1.9 million due to an increase in finished goods in anticipation of second quarter sales. Also impacting cash from operating activities for the Successor 2014 Quarterly Period were unfavorable changes in other assets and liabilities and accounts receivable of $1.8 million and $1.0 million, respectively. The cash flows provided by operations of $23.0 million for the Predecessor 2013 Quarterly Period was primarily due to net income of $15.3 million, the non-cash charge add-back for depreciation and amortization of $9.9 million and favorable changes in accrued expenses of $7.2 million mainly due to higher accrued interest on debt facilities. These increases were partially offset by unfavorable changes in inventories and accounts receivable of $5.8 million and $4.3 million, respectively.

Investing Activities

During the Successor 2014 Quarterly Period, we generated cash from investing activities of approximately $2.8 million primarily from cash received for the working capital adjustment of $8.5 million in connection with the MacDermid Acquisition partially offset by cash payments made in connection with the 401(k) exchange settlement of $2.6 million and capital expenditures of $2 million. During the Predecessor 2013 Quarterly Period, we used cash from investing activities of approximately $3 million primarily for capital expenditures of $1.3 million.

Financing Activities

During the Successor 2014 Quarterly Period, we generated cash from financing activities of $170.3 million primarily from proceeds received from the issuance of common shares resulting from warrant exercises of approximately $172.5 million. During the Predecessor 2013 Quarterly Period, we used cash from financing activities of $20.0 million primarily for the repayment of long-term borrowings of $19.9 million.

Successor 2013 Period

Operating Activities

During the Successor 2013 Period, we generated $7.5 million in cash from operating activities primarily due to the favorable changes in working capital of approximately $8.1 million.

Investing Activities

During the Successor 2013 Period, we used cash from investing activities of approximately $920 million primarily for the MacDermid Acquisition.

Financing Activities

During the Successor 2013 Period, we generated cash from financing activities of $1.04 billion from proceeds received from the issuance of common and preferred shares and warrants.

Predecessor 2013 Period

Operating Activities

During the Predecessor 2013 Period, we generated cash from operating activities of $56.1 million which was primarily comprised of net income of $13.5 million, depreciation and amortization of $32.8 million, and $18.8 million related to the loss on extinguishment of debt partially offset by unfavorable changes in working capital of $13.6 million.

Investing Activities

During the Predecessor 2013 Period, we used cash from investing activities of $7.8 million primarily for the purchase of capital expenditures of $8.9 million.

Financing Activities

During the Predecessor 2013 Period, we used cash from financing activities of approximately $104 million as borrowings of $1.10 billion (net of debt discounts of $5.5 million) were used primarily to (1) pay off tranche B and tranche C terms loans of approximately $380 million, (2) pay off senior subordinated notes of approximately $355 million (inclusive of a call premium payment), (3) repurchase approximately $270 million of outstanding Series A preferred stock, (4) pay accumulated dividends on the Series A preferred stock of approximately $230 million and (5) pay $13.6 million of financing costs. Additionally, an advance of $33.3 million was sent by Platform Acquisition Holdings Limited and received by MacDermid prior to the acquisition.

Predecessor 2012 Period Compared to Predecessor 2011 Period

Operating Activities

MacDermid generated cash flows from operating activities of $75.2 million for the year ended December 31, 2012, compared to $49.7 million for the same period in 2011. The increase in cash flow provided by operations, for the year ended December 31, 2012 was primarily attributable to an increase in earnings of $44.9 million, a decrease of $46.4 million in impairment charges, a $3.5 million increase in remeasurement charges on foreign currency denominated debt, an increase of deferred income taxes of $7.6 million primarily due to a change in the deferred tax balances associated with the Euro denominated debt and the $46.4 million of impairment charges related to a write down of customer list intangible assets, a decrease in accounts receivable of $4.5 million, an increase in accounts payable of $6.8 million attributable to higher inventory levels, a $9.1 million increase in accrued expenses due to higher bonus accruals and a $5.3 million increase in income tax balances due to recording higher income taxes payable based upon earnings.

We review accounts receivable on a consolidated basis on a business-by-business level. These quarterly reviews focus primarily on the seasonality and collectability of accounts receivable. As a result of these reviews, MacDermid determined that the composition of accounts receivable did not change in any material respect during (1) the Successor 2013 Period, (2) the Predecessor 2013 Period or (3) the year ended December 31, 2012 compared to the year ended December 31, 2011. MacDermid's management uses days sales outstanding ("DSO") to measure how efficiently MacDermid manages the billing and collection of accounts receivable. MacDermid calculates DSO by dividing the product of 360 and its accounts receivable balance by its annualized net sales. At December 31, 2013 and December 31, 2012, DSO was 73 days and 68 days, respectively

The primary components of MacDermid's inventory are finished goods, raw materials and supplies and equipment. MacDermid reviews its inventories quarterly on a consolidated basis on a business-by-business level for obsolescence and excess quantities and to evaluate the appropriateness of the composition of its inventory at any given time. MacDermid's management uses days in inventory ("DII") to calculate its efficiency at realizing inventories. MacDermid calculates DII by dividing the product of 360 and its inventory balance, net of reserves, by its annualized cost of sales, excluding any intercompany sales. At December 31, 2013 and December 31, 2012, DII was 88 days (inclusive of finished goods step-up adjustment of $35.9 million and related recognition of two-thirds of the inventory step-up in the Successor 2013 Period of $23.9 million in connection with the MacDermid Acquisition) and 73 days, respectively. Its products generally have shelf lives that exceed one year.

Investing Activities

Net cash flows used in investing activities for the year ended December 31, 2012 was $18.3 million compared to $3.5 million for the same period in 2011. The decrease of $14.8 million was primarily attributable to $13.4 million of capital expenditures and $5.0 million related to the acquisition of a company in Brazil during the year ended December 31, 2012 compared to $3.3 million of proceeds from the sale of business units, $0.3 million of proceeds from the sale of assets, capital expenditures of $8.7 million, the purchase of equity securities of $0.8 million and the redemption of a certificate of deposit of $2.5 million during the year ended December 31, 2011.

Financing Activities

Net cash flows used in financing activities for the year ended December 31, 2012 was $27.2 million compared to $37.8 million for the same period in 2011, a decrease of $10.6 million primarily due to $10.9 million in lower payments of long-term debt made during the year ended December 31, 2012 compared to the same period in 2011. The decrease in long-term debt payments was due to a $14.6 million mandatory excess cash flow payment based upon MacDermid's 2011 operating results made during the first quarter of 2012, compared to a $24.2 million mandatory excess cash flow payment based upon MacDermid's 2010 operating results made during the same time period in 2011. MacDermid also had a decrease in short term borrowings of $1.3 million for the year ended December 31, 2012 compared to the same period in 2011, offset by lower proceeds from capital leases of $1.1 million for the year ended December 31, 2012 compared to the same period in 2011.

Financial Borrowings

Credit Facilities

We are party to an amended and restated credit agreement consisting of (i) a $755 million first lien credit facility (which we refer to as our "first lien credit facility") and (ii) a $50.0 million revolving credit facility (which we refer to as our "revolving credit facility", and together with our first lien credit facility, our "credit facilities"). In June 2013, we entered into a $360 million second lien facility that was repaid in connection with the MacDermid Acquisition. A portion of our revolving credit facility not in excess of $15.0 million is available for the issuance of letters of credit. As of March 31, 2014, we had approximately $749 million of indebtedness outstanding under our first lien credit facility and there were no borrowings under our revolving credit facility, other than stand-by letters of credit issued in the amount of $3.8 million which reduce the borrowings available under our revolving credit facility. As of December 31, 2013, we had approximately $751 million of indebtedness outstanding under our first lien credit facility and there were no borrowings under our revolving credit facility, other than stand-by letters of credit issued in the amount of $4.6 million which reduce the borrowings available under our revolving credit facility. Our credit facilities contain various covenants, including limitations on additional indebtedness, dividends and other distributions, entry into new lines of business, use of loan proceeds, capital expenditures, restricted payments, restrictions on liens, transactions with affiliates, amendments to organizational documents, accounting changes, sale and leaseback transactions and dispositions. In addition, the revolving credit facility requires us to comply with certain financial covenants, including consolidated leverage and interest coverage ratios and limitations on capital expenditures if funding under the revolving credit facility exceeds $12.5 million at the end of any fiscal quarter. As of March 31, 2014, we were in compliance with the debt covenants contained in the new senior secured credit facilities.

Senior Subordinated Notes

On April 12, 2007, MacDermid issued $350 million of senior subordinated notes with a fixed interest rate of 9.50% at par. The senior subordinated notes were called and retired in the Predecessor 2013 Period.

Contractual Obligations and Commitments

We own most of our major manufacturing facilities, but we do lease certain office, manufacturing factories and warehouse space and land, as well as other equipment primarily under non-cancelable operating leases.

48

Summarized in the table below are our obligations and commitments to make future payments in connection with debt and minimum lease payment obligations (net of minimum sublease income) as of December 31, 2013:

	Payment Due by Period						
(amounts in thousands)	2014	2015	2016	2017	2018	2019 and Thereafter	Total
Debt obligations (including short-term debt) (1)	$7,550	$7,550	$7,550	$7,550	$7,550	$ 713,475	$751,225
Capital lease obligations (2)	408	342	186	71	17	-	1,024
Operating leases (3)	7,449	4,970	3,625	2,900	2,482	17,295	38,721
Interest payments (4)	29,924	29,611	29,300	28,994	28,690	40,596	187,115
Redeemable 401(k) Plan interest (5)	20,972	-	-	-	-	-	20,972
Long term contingent consideration (6)	-	-	-	-	-	100,000	100,000
Total cash contractual obligations	$66,303	$42,473	$40,661	$39,515	$38,739	$ 871,366	$1,099,057

(1) Reflects the principal payments on the credit facilities.

(2) Excludes interest on capital lease obligations of $0.1 million at December 31, 2013.

(3) Amounts are net of sublease income on operating leases of approximately $0.1 million in 2014 and $0.1 million in 2015.

(4) Amounts are based on currently applicable interest rates in the case of variable interest rate debt.

(5) Reflects payment to be made pursuant to the Exchange Agreement to the fiduciaries of the MacDermid Savings Plan.

(6) Reflects the expected payout of 100% of the contingent purchase price relating to the MacDermid Acquisition in December 2020.

To the extent we can reliably determine when payments will occur pertaining to unrecognized tax benefit liabilities, the related amount will be included in the table above. However, due to the high degree of uncertainty regarding the timing of potential future cash flows associated with the $25.7 million of such liabilities at December 31, 2013, we are unable to make a reliable estimate of when (if at all) amounts may be paid to the respective taxing authorities.

Off-Balance Sheet Transactions

We use customary off-balance sheet arrangements, such as operating leases and letters of credit, to finance our business. None of these arrangements has or is reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Significant Accounting Policies and Critical Estimates

Our significant accounting policies are more fully described in Note 1 to the audited consolidated financial statements. As disclosed in Note 1, the preparation of financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that impact the reported amounts and accompanying disclosures. Such decisions include the selection of the appropriate accounting principles to be applied and also assumptions upon which accounting estimates are based. We apply judgment based on our understanding and analysis of the relevant circumstances to reach these decisions. By their nature, these judgments are subject to an inherent degree of uncertainty. Accordingly, actual results could differ significantly from the estimates applied.

Those areas requiring the greatest degree of management judgment or deemed most critical to our financial reporting involve:

Stock-based Compensation

We expense employee stock-based compensation over the requisite service period based on the estimated grant-date fair value of the awards and forfeiture rates, if any. Compensation cost is determined using the Black-Scholes option pricing model to estimate the fair value of the awards at the grant date. An offsetting increase to stockholders' equity is recorded equal to the amount of the compensation expense charge. The assumptions used in calculating the fair value of stock-based awards represent our best estimates and involve inherent uncertainties and the application of judgment. The amount of the compensation expense is based on the estimated fair value of the awards of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. On May 17, 2013, we issued an aggregate of 250,000 options to our non-founder directors. The expense related to this issuance is included in stock-based compensation expense in the accompanying Statement of Operations.

Revenue Recognition

We recognize revenue, including freight charged to customers, when the earnings process is complete. This occurs when products are shipped to or received by the customer in accordance with the terms of the agreement, title and risk of loss have been transferred, collectability is probable and pricing is fixed or determinable. Shipping terms are customarily “FOB shipping point” and do not include right of inspection or acceptance provisions. Equipment sales arrangements may include right of inspection or acceptance provisions, in which case revenue is deferred until these provisions are satisfied.

Earnings per Share

Basic earnings (loss) per ordinary share excludes dilution and is computed by dividing net income (loss) by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per ordinary share reflect the potential dilution that could occur if securities or other contracts to issue ordinary shares were exercised or converted into ordinary shares or resulted in the issuance of ordinary shares that then shared in the earnings of the entity. Since we have only incurred losses, basic and diluted losses per share are the same. The amount of potentially dilutive securities excluded from the calculation at December 31, 2013 was 16,247,554 shares of common stock underlying 48,742,662 warrants, 2,000,000 shares of Series A preferred stock (convertible into shares of common stock on a one-for-one basis) and options to purchase 250,000 shares of common stock.

Fair Value Measurement

We record cash equivalents at fair value. Accounting Standards Codification (“ASC”) Topic 820, “Fair Value Measurements and Disclosures”, establishes a fair value hierarchy for those instruments measured at fair value that distinguishes between assumptions based on market data (observable inputs) and our own assumptions (unobservable inputs). The hierarchy consists of three levels:

Level 1—Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2—Quoted prices for similar assets and liabilities in active markets, quoted prices in markets that are not active, or inputs which are observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3—Unobservable inputs that reflect our own assumptions about the assumptions market participants would use in pricing the asset or liability in which there is little, if any, market activity for the asset or liability at the measurement date.

We used Level 1 fair value hierarchy assumptions to measure the fair value of all of our cash and cash equivalents as of December 31, 2013.

Goodwill

Goodwill is tested for impairment at the reporting unit level annually, or when events or changes in circumstances indicate that goodwill might be impaired. We test goodwill for impairment at our reporting unit level in accordance with ASC 350-20 “Intangibles—Goodwill and Other”. Our reporting units are determined based upon our organizational structure in place at that date of the goodwill impairment test. Our evaluation of potential impairment of goodwill did not change for the Successor 2013 Period, the Predecessor 2013 Period or the years ended December 31, 2012 and 2011. For goodwill, a two-step impairment test is performed at the reporting unit level. In the first step of impairment testing, the fair value of each reporting unit is compared to its carrying value. The fair value of each reporting unit is determined based on the present value of discounted future cash flows. The discounted cash flows are prepared based upon cash flows at the reporting unit level for the twelve months ended preceding the date of impairment testing. The cash flows utilized in goodwill impairment testing differ from actual consolidated cash flows due to exclusion of non-recurring charges. The cash flow model utilized in the goodwill impairment test involves significant judgments related to future growth rates, discount rates and tax rates, among other considerations. If the fair value of a reporting unit exceeds the carrying value of the net assets assigned to that reporting unit, goodwill is not impaired and no further testing is performed. If the carrying value of the net assets assigned to that reporting unit exceeds the fair value of that reporting unit, then the second step of the impairment test must be performed to determine the implied fair value of the reporting unit's goodwill. If the carrying value of the reporting unit's goodwill exceeds its implied fair value, an impairment charge is recorded equal to the difference. For the Predecessor annual impairment testing related to goodwill performed on April 1, 2011, 2012 and 2013, respectively, no reporting units had lower estimated fair values than carrying values in the first step of goodwill impairment evaluation; therefore no further testing was performed and no goodwill impairment charges were recorded. Platform will perform its annual goodwill assessment on October 1. There were no other events or changes in circumstances indicated that goodwill might be impaired.

As of April 1, 2013 and 2012, we had four reporting units that have been allocated goodwill. As of April 1, 2013, no reporting units had lower estimated fair values than carrying values in the first step of the goodwill impairment evaluation; therefore no further testing was performed and no goodwill impairment charges were recorded. As of April 1, 2013, the estimated fair value of all of the reporting units substantially exceeded their carrying value. The estimated discounted cash flows utilized in our April 1, 2013 goodwill impairment testing procedures were prepared based upon the cash flows at the reporting unit level for the 12 months preceding the date of the impairment testing. The cash flows utilized in the goodwill impairment testing differ from the actual consolidated cash flows due to exclusion of non-recurring charges utilized in the cash flows.

Indefinite-Lived Intangible Assets

Indefinite-lived intangible assets (including our tradenames) are reviewed for potential impairment on an annual basis when events or circumstances indicate that these indefinite-lived intangible assets may be impaired by comparing the estimated fair value of the indefinite-lived purchased intangible assets to the carrying value. An impairment charge is recognized when the estimated fair value of an indefinite-lived intangible asset is less than the carrying value. We use the "relief from royalty" method to test trade name intangible assets for impairment. The primary assumptions in these calculations are our net sales projections, growth rates and the weighted average cost of capital ("WACC") that we apply to determine the present value of these cash flows. The WACC we utilize is based upon comparable industry averages. We then apply a royalty rate to the projected net sales. The royalty rate is based on market royalty rates and royalties we pay to outside parties. The resulting royalty savings are reduced by income taxes resulting from the annual royalty savings at a market participant corporate income tax rate to arrive at the after-tax royalty savings associated with owning the trade names. Finally, the present value of the estimated annual after-tax royalty savings for each year is used to estimate the fair value of the trade names. Assumptions concerning net sales are impacted by global and local economic conditions in the various markets we serve as well as uncertainties related to sales growth, economic growth, future product development and cost estimates.

Long-Lived Assets Including Finite-Lived Intangible Assets

Finite-lived intangible assets such as developed technology and customer lists are amortized on a straight-line basis over their estimated useful lives, which are currently range between seven to ten years for developed technology and between eight and twenty years for customer lists. If circumstances require a long-lived asset group to be tested for possible impairment, we first determine whether the estimated undiscounted future cash flows expected to result from the use of the asset plus net proceeds expected from disposition of the asset, if any, are less than the carrying value of the asset. When an impairment is identified, the carrying amount of the asset is reduced to its estimated fair value based on a discounted cash flow approach or, when available and appropriate, based on comparable market values.

Income Taxes

We recognize deferred tax assets and liabilities based on the differences between the financial statement bases and the tax bases of assets, liabilities, net operating losses and tax credit carry-forwards. A valuation allowance is required to be recognized to reduce the recorded deferred tax asset to the amount that will more likely than not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income by jurisdiction during the periods in which those temporary differences become deductible or when carry-forwards can be utilized. We consider the scheduled reversal of deferred tax liabilities, projected future taxable and tax planning strategies in this assessment. If these estimates and related assumptions change in the future, we may be required to record additional valuation allowances against our deferred tax assets resulting in additional income tax expense. Deferred tax assets and liabilities are measured using the enacted tax rates expected to apply to taxable income in the years in which those temporary differences and loss carryforwards are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date of such change.

We are subject to income taxes in the U.S. and numerous foreign jurisdictions. Significant judgment is required in evaluating its uncertain tax positions and determining its provision for income taxes. The first step in evaluating the tax position for recognition is to determine the amount of evidence that supports a favorable conclusion for the tax position upon audit. In order to recognize the tax position, we must determine whether it is more likely than not that the position is sustainable. The final requirement is to measure the tax benefit as the largest amount that has a more than 50% chance of being realized upon final settlement.

We accrue for non-income tax contingencies when it is probable that a liability to a taxing authority has been incurred and the amount of the contingency can be reasonably estimated.

Employee Benefits and Pension Obligations

Amounts recognized in our audited consolidated financial statements related to pension and other postretirement benefits are determined from actuarial valuations. Inherent in such valuations are assumptions including expected return on plan assets, discount rates at which the liabilities could be settled, rates of increase in future compensation levels, mortality rates. These assumptions are updated annually and are disclosed in Note 7 to our audited consolidated financial statements. In accordance with GAAP, actual results that differ from the assumptions are accumulated in other comprehensive income and amortized over future periods and, therefore, affect expense recognized.

We consider a number of factors in determining and selecting assumptions for the overall expected long-term rate of return on plan assets. We consider the historical long-term return experience of our assets, the current and expected allocation of our plan assets, and expected long-term rates of return. We derive these expected long-term rates of return with the assistance of our investment advisors. We base our expected allocation of plan assets on a diversified portfolio consisting of domestic and international equity securities, fixed income, real estate and alternative asset classes. The measurement date used to determine pension and other postretirement benefits is December 31, at which time the minimum contribution level for the following year is determined.

With respect to U.S. plans, our investment policies incorporate an asset allocation strategy that emphasizes the long-term growth of capital and acceptable asset volatility as long as it is consistent with the volatility of the relevant market indexes. The investment policies attempt to achieve a mix of approximately 75% of plan investments for long-term growth and 25% for near-term benefit payments. We believe this strategy is consistent with the long-term nature of plan liabilities and ultimate cash needs of the plans. Plan assets consist primarily of corporate bond mutual funds, limited partnership interests, listed stocks and cash. The corporate bond mutual funds held by the pension plan include primarily corporate bonds from companies from diversified industries located in the U.S. The listed stocks are investments in large-cap and mid-cap companies located in the U.S. The assets from the limited partnership investments primarily include listed stocks located in the U.S. The weighted average asset allocation of the MacDermid, Incorporated Employees' Pension Plan (the "Pension Plan") was 22% equity securities and managed equity funds, 65% limited partnership interests, 9% bond mutual fund holdings and 4% cash at December 31, 2013. Return on asset ("ROA") assumptions are determined annually based on a review of the asset mix as well as individual ROA performances, benchmarked against indexes such as the S&P 500 Index and the Russell 2000 Index. In determining an assumed rate of return on plan assets, we consider past performance and economic forecasts for the types of investments held by the Pension Plan. The asset allocation strategy and ROA assumptions for the non-U.S. plans are determined based on similar set of criteria adapted for local investments, inflation rates and in certain cases specific government requirements.

JOBS Act

On April 5, 2012, the JOBS Act was signed into law. The JOBS Act contains provisions that, among other things, reduce certain reporting requirements for qualifying public companies. As an "emerging growth company," we may, under Section 7(a)(2)(B) of the Securities Act, delay adoption of new or revised accounting standards applicable to public companies until such standards would otherwise apply to private companies. We may take advantage of this extended transition period until the first to occur of the date that we (i) are no longer an "emerging growth company" or (ii) affirmatively and irrevocably opt out of this extended transition period. We may elect to take advantage of the benefits of this extended transition period. Our financial statements may therefore not be comparable to those of companies that comply with such new or revised accounting standards. Until the date that we are no longer an "emerging growth company" or affirmatively and irrevocably opt out of the exemption provided by Section 7(a)(2)(B) of the Securities Act, upon issuance of a new or revised accounting standard that applies to our financial statements and that has a different effective date for public and private companies, we will disclose the date on which adoption is required for non-emerging growth companies and the date on which we will adopt the recently issued accounting standard.

Recent Accounting Pronouncements

In February 2013, the Financial Accounting Standards Board (the "FASB") issued ASU No.2013-02, "Comprehensive Income (Topic 220): Reporting of Amounts Reclassified out of Accumulated Other Comprehensive Income," which adds additional disclosure requirements for items reclassified out of accumulated other comprehensive income. We adopted the amendments in this ASU effective January 1, 2013, and the initial adoption of the amendments in this ASU concerns presentation and disclosure only and did not have a significant impact on our audited consolidated financial statements.

In March 2013, the FASB issued ASU No. 2013-05, "Foreign Currency Matters (Topic 830): Parent's Accounting for the Cumulative Translation Adjustment upon Derecognition of Certain Subsidiaries or Groups of Assets within a Foreign Entity or of an Investment in a Foreign Entity," which resolves diversity in practice regarding the release of the cumulative translation adjustment into net income when a parent either sells a part or all of its investments in a foreign entity. In addition, the standard resolves diversity in practice for the treatment of business combinations achieved in stages involving a foreign entity. The guidance is effective prospectively for fiscal years and interim periods beginning after December 15, 2013. The adoption of this new ASU did not have a material impact on our consolidated financial position, results of operations or cash flows in the Successor 2014 Quarterly Period.

In July 2013, the FASB also issued ASU No. 2013-11, "Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists," which requires standard presentation of an unrecognized tax benefit when a carryforward related to net operating losses or tax credits exist. The guidance is effective prospectively for fiscal years and interim periods beginning after December 15, 2013, with early adoption permitted. We adopted this new ASU in the period ended October 31, 2013. The adoption of this ASU did not have a material impact on our audited consolidated financial statements.

In July 2013, the FASB also issued ASU No. 2013-10, "Derivatives and Hedging (Topic 815): Inclusion of the Fed Funds Effective Swap Rate (or Overnight Index Swap Rate) as a Benchmark Interest Rate for Hedge Accounting Purposes, (a Consensus of the FASB Emerging Issues Task Force)," which permits the use of the Fed Funds Effective Swap Rate (OIS) as an acceptable benchmark interest rate for hedge accounting purposes in addition to U.S. Treasury rates and the LIBOR swap rate. This ASU was effective upon issuance and should be applied prospectively for qualifying new or redesignated hedging relationships entered into. We do not anticipate the adoption of this new ASU to have a material impact on our audited consolidated financial statements.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Foreign Currency Risk

We conduct a significant portion of our business in currencies other than the U.S. Dollar, the currency in which our audited consolidated financial statements are reported. Generally, each of our operations utilizes the local currency of the operation as its functional currency—the currency in which it incurs operating expenses and collects accounts receivable. Our business is exposed to foreign currency risk primarily from changes in the exchange rate between the U.S. Dollar and the following currencies: Brazilian Real, British Pound Sterling, Chinese Yuan, the Euro, Hong Kong Dollar and Japanese Yen. As a result, our operating results could be affected by foreign currency exchange rate volatility relative to the U.S. Dollar.

Generally, we have not utilized foreign currency hedges to mitigate exchange rate changes between the U.S. Dollar and the foreign currencies of our operations other than with respect to the British Pound Sterling. However, approximately 25% of the net sales of our Autotype foreign subsidiary, which is based in the United Kingdom and utilizes the British Pound Sterling as its functional currency, are denominated in U.S. Dollars. For that reason, we utilize foreign currency hedges between the British Pound Sterling and the U.S. Dollar to help mitigate the risk of a stronger British Pound Sterling for our Autotype foreign subsidiary. To hedge against the risk of a stronger British Pound Sterling with respect to our Autotype foreign subsidiary, in 2013, 2012 and 2011, we contracted with a financial institution to deliver U.S. Dollars at a fixed British Pound Sterling rate and to receive British Pound Sterling in exchange for the U.S. Dollar. We did not pay up-front premiums to obtain the hedge. As of December 31, 2013, the aggregate U.S. Dollar notional amount of foreign currency forward contracts, designated as hedges, was $9.5 million. These contracts were all denominated in British Pound Sterling. The fair value of the foreign currency forward contract at December 31, 2013, was a $0.2 million current asset.

Our policies prohibit us from speculating in financial instruments for profit on exchange rate price fluctuations, from trading in currencies for which there are no underlying exposures, and from entering into trades for any currency to intentionally increase the underlying exposure.

Interest Rate Risk

We are also exposed to interest rate risk associated with our cash and cash equivalents, accounts receivable, accounts payable, accrued liabilities, long-term debt, and other financing commitments. At December 31, 2013, we had cash and cash equivalents of $123 million. At December 31, 2013, we had total debt of approximately $752 million including approximately $751 million of variable interest rate debt based on 1-month LIBOR. Our remaining variable interest rate debt is subject to interest rate risk, because its interest payments will fluctuate as the underlying interest rates change from market changes. A 100 basis point increase in LIBOR rates would result in a higher interest expense of approximately $1.3 million annually.

Counterparty Risk

Outstanding financial derivative instruments expose us to credit loss in the event of nonperformance by the counterparties to the agreements. The credit exposure related to these financial instruments is represented by the fair value of contracts with an obligation fair value as of December 31, 2013. On a periodic basis, we review the credit ratings of our counterparties and adjust our exposure as deemed appropriate. As of December 31, 2013, we believe that our exposure to counterparty risk is immaterial.

BUSINESS

Overview

We are a global producer of high technology specialty chemical products and provider of technical services. Our business involves the manufacture of a broad range of specialty chemicals, created by blending raw materials, and the incorporation of these chemicals into multi-step technological processes. These specialty chemicals and processes together encompass the products sold to customers in the electronics, metal and plastic plating, graphic arts, and offshore oil production and drilling industries.

As our name "Platform Specialty Products Corporation" implies, we continually seek opportunities to act as an acquirer and consolidator of specialty chemical businesses on a global basis, particularly those meeting Platform's "asset lite, high touch" philosophy, which involves prioritizing extensive resources to research and development and highly technical, post-sale customer service, while managing conservatively our investments in fixed assets and capital expenditures. To date, Platform has completed one acquisition, the MacDermid Acquisition, on October 31, 2013, and announced the proposed CAS Acquisition on April 17, 2014.

We were initially incorporated with limited liability under the laws of the British Virgin Islands on April 23, 2013 under the name Platform Acquisition Holdings Limited. We were created for the purpose of acquiring a target company or business with an anticipated enterprise value of between $750 million and $2.50 billion. We completed our initial public offering in the United Kingdom on May 22, 2013, raising approximately $881 million net proceeds and were listed on the London Stock Exchange.

MacDermid Acquisition

On October 31, 2013, we completed the MacDermid Acquisition, pursuant to which we indirectly acquired substantially all of the equity of MacDermid Holdings which, at the time, owned approximately 97% of MacDermid. As a result, we became a holding company for the MacDermid business. We acquired the remaining 3% of MacDermid on March 4, 2014, pursuant to the terms of an Exchange Agreement, dated October 25, 2013, between us and the fiduciaries of the MacDermid Savings Plan. Concurrently with the closing of the MacDermid Acquisition, we changed our name to Platform Specialty Products Corporation. On January 22, 2014, we completed the Domestication, changing our jurisdiction of incorporation from the British Virgin Islands to Delaware, and on January 23, 2014, our common stock began trading on the NYSE.

The total consideration for the MacDermid Acquisition and the Exchange Agreement was approximately $1.80 billion (including the assumption of approximately $756 million of indebtedness), plus (i) up to $100 million of contingent consideration tied to achievement of EBITDA and stock trading price performance metrics over a seven-year period following the closing of the MacDermid Acquisition and (ii) an interest in certain MacDermid pending litigation. The consideration for the MacDermid Acquisition was paid in both equity interests and cash. Certain sellers elected to receive common stock in our subsidiary PDH, representing approximately $97.0 million of the total consideration. Holders of PDH common stock have the right to exchange such shares for shares of our common stock, on a one-for-one basis, at 25% per year, after the earlier of October 31, 2014 or a change of control of Platform.

Our Business

Our business involves the manufacture of a broad range of specialty chemicals, which we create by blending raw materials, and the incorporation of these chemicals into multi-step technological processes. These specialty chemicals and processes together encompass the products we sell to our customers in the electronics, metal and plastic plating, graphic arts, and offshore oil production and drilling industries. We refer to our products as "dynamic chemistries" due to their delicate chemical compositions, which are frequently altered during customer use. Our dynamic chemistries are used in a wide variety of attractive niche markets and we believe that the majority of our operations hold strong positions in the product markets they serve.

We generate revenue through the manufacture and sale of our dynamic chemistries and by providing highly technical post-sale service to our customers through our extensive global network of specially trained service personnel. Our personnel work closely with our customers to ensure that the chemical composition and function of our dynamic chemistries are maintained as intended. As an example, a customer will engage us to manufacture and sell a product consisting of a process composed of eight successive chemical baths, each of which is made up of our specialty chemicals, in order to enhance the overall performance of that customer's circuit boards. In addition to providing such product, a member of our professional service team would visit the customer's manufacturing facilities on a regular basis post-sale to ensure that the process sold maintains the correct chemical balance and can be used effectively in the manner and for the purpose desired.

We have more than 3,500 customers worldwide. Among these customers are some of the world's preeminent companies, such as FIAT, Ford, GM, LG, Molex, Samsung, Stanley Black & Decker and major companies in the offshore oil and gas industries. We believe that we are able to service these customers and that we will attract new customers successfully through a global network of 14 manufacturing sites, 21 technical service facilities, including eight research centers, a direct sales force in 24 countries and through our several distribution partners in an additional ten countries. Our international reach, coupled with our local presence, enables us to meet the global and local needs of our customers.

We leverage our close customer relationships to execute our growth strategies by working with our customers to identify opportunities for new products, which we develop by drawing upon our significant intellectual property portfolio and technical expertise. We believe that our customers place significant value on the "MacDermid" brand, which has been developed through innovation, product leadership and customer service.

The diversity of our materials and suppliers, our end markets, products, product applications, customer base and the range of geographic regions in which we operate help to mitigate the effects of any adverse event affecting a particular raw material or a specific end market or region. In many of the regions in which we operate, we are able to increase our prices in response to increases in our costs.

While our dynamic chemistries typically represent only a small portion of our customers' costs, we believe that they are critical to our customers' manufacturing processes and overall product performance. Further, operational risks and switching costs make it difficult for our customers to change suppliers and allow us to retain customers and maintain our market positions.

We believe our business is currently benefiting from global growth trends in many of our end markets, including the increasing use of electronic devices such as mobile phones and computers, growth in worldwide automotive production and increasing oil production from offshore, sub-sea wells. We also believe that we are effectively expanding the existing market for our dynamic chemistries by developing new applications within the electronics, general industrial and automotive, graphic arts and offshore oil production and drilling markets. These new applications include surface coatings for solar panels, plated antennas for smart mobile devices, flexographic plates for printing consumer packaging materials, decorative components for automobile interiors and control system fluids used to prevent oil from seeping from ocean floor valves.

We report our business in two operating segments: a Performance Materials segment and a Graphic Solutions segment.

Performance Materials—Our Performance Materials segment manufactures and markets dynamic chemistry solutions that are used in the electronics, automotive and oil and gas production and drilling industries. We operate in the Americas, Asia and Europe. Our products include surface and coating materials and water-based hydraulic control fluids. In conjunction with the sale of these products, we provide extensive technical service and support to ensure superior performance of their application. The regional sales mix in this segment has shifted over the past several years from more industrialized nations towards emerging markets, such as Asia and South America. To better serve customers in these markets, we have developed state-of-the-art facilities in São Paulo, Brazil and Suzhou, China. We have over 600 personnel and three manufacturing facilities in Asia and remain focused on further increasing our presence in the region.

Our Performance Materials segment utilizes shared manufacturing facilities and administrative resources to provide specialty chemicals to three industries:

Electronics. We believe we are one of the leading global suppliers of chemical compounds to the printed circuit board fabrication industry based on our combined 2013 net sales. In this industry, we design and formulate a complete line of proprietary “wet” dynamic chemistries that our customers use to process the surface of the printed circuit boards and other electronic components they manufacture. Our product portfolio in this business is focused on niches such as final finishes, through hole metallization and circuit formation, in which we are a small cost to the overall finished product, but a critical component for maintaining the products’ performance. We believe our growth in this industry will be driven by demand in telecommunication, wireless devices and computers, and the increasing use of electronics in automobiles. Our customer base includes customers in the following end markets: computers, telecommunications, wireless devices, audio visual, automotive and office equipment.

Industrial. We believe that we are one of the worldwide leaders in industrial metal and plastic finishing chemistries based on our 2013 net sales. In this industry, our dynamic chemistries are used for finishing, cleaning and providing surface coatings for a broad range of metal and non-metal surfaces. These coatings may have functional uses, such as improving wear and tear or providing corrosion resistance for appliance parts, or decorative uses, such as providing gloss finishes to components used in automotive interiors. As of March 31, 2014, we manufactured more than 1,000 chemical compounds for these surface coating applications, including cleaning, activating, polishing, electro and electroless plating, phosphatizing, stripping and coating, anti-tarnishing and rust inhibiting for metal and plastic surfaces. Electroless plating is a method of plating metals onto a variety of base materials using chemical reduction without the application of electrical power. Electro plating, in contrast, involves plating metals with the use of an electrical current. Phosphatizing is the application of phosphates, such as iron and zinc, to prevent corrosion of steel surfaces. Our industrial customer base is highly fragmented and includes customers in the following end markets: automotive parts, industrial parts, transportation equipment, electronics equipment and appliances and plumbing goods. We believe our growth in this industry will be primarily driven by increased world-wide automobile production and demand for appliances, computers and general engineering hardware.

Offshore. We produce water-based hydraulic control fluids for major oil companies and drilling contractors for offshore deep water production and drilling applications. Production fluids are used in the control systems that open and close critical valves for the deep water oil extraction and transportation process. Drilling fluids are used in control systems to operate valves on the ocean floor. Our current customer base is primarily in the production area of this business. We believe there is significant growth potential for this business as the oil and gas industry continues to grow and as oil is produced from new offshore, sub-sea wells.

Graphic Solutions—Our Graphic Solutions segment primarily produces and markets photopolymers through an extensive line of flexographic plates that are used in the commercial packaging and printing industries. We manufacture photopolymers used to produce printing plates for transferring images onto commercial packaging, including packaging for consumer food products, pet food bags, corrugated boxes, labels and beverage containers. In addition, we also produce photopolymer printing plates for the flexographic and letterpress newspaper and publications markets. Our products are used to improve print quality and printing productivity. Flexography is a printing process that utilizes flexible printing plates made of rubber or other flexible plastics. Photopolymers are molecules that change properties upon exposure to light. Our business mix in this segment is focused on high innovation, higher cash flow businesses by offering new products. We believe growth in this segment will be driven by consumer demand and advertising.

Both of our operating segments include significant foreign operations. There are certain risks associated with our foreign operations. See “Risk Factors” – “Our substantial international operations subject us to risks not faced by domestic competitors, including unfavorable political, regulatory, labor, tax and economic conditions in other countries that could adversely affect our business, financial condition and results of operations” included in this prospectus.

For financial information about our operating segments, see Note 19 to our audited consolidated financial statements for the Successor 2013 Period, for the Predecessor 2013 Period, and the years ended December 31, 2012 and 2011 included in this prospectus. For financial information about the geographic areas in which we operate see Note 19 to our consolidated audited financial statements for the Successor and Predecessor 2013 Periods and the years ended

December 31, 2012 and 2011 included in this prospectus.

Competitive Strengths

We believe that the following are our key competitive strengths:

- Strong Market Position in Attractive Niche Markets. We believe, based on our combined 2013 net sales, that we are one of the leaders in each of the product markets that we serve. We believe that the combination of our global presence, innovative technology, process know-how, strong commitment to research and development, dedication to customer service and broad range of proprietary products distinguishes us from our competitors, allowing us to maintain our strong market share positions. Furthermore, we believe the diversity of the niche markets we serve will enable us to continue our growth throughout economic cycles and mitigate the impact of a downturn in any single market.

- Proprietary Technology and Service Oriented Business Model. Our commitment to technological innovation and our extensive intellectual property portfolio of over 750 issued patents enables us to develop our cutting-edge products. In order to continue to provide innovative products and highly technical service to our customers, we place a premium on maintaining a specialized and qualified employee base. Our global sales and service personnel possess extensive knowledge of and experience in our local markets. For instance, our technical management team serving our Asian markets has, on average, over 20 years of experience, including decades of joint product development with our key customers located in the greater China region. We believe that our proprietary technology, extensive industry experience and customer service-focused business model are difficult for our competitors to replicate. As a result, and in order to avoid the transition risks that go along with switching suppliers, customers may elect not to switch from our products to those of our competitors. Switching suppliers generally may not make sense for our customers from a cost-benefit standpoint: the cost of our products is low relative to the potential cost savings, as switching expenses (including conducting expensive trials to ensure quality assurance and compliance with regulatory requirements, industry standards and internal protocols) can be significant.

The key role our products play in improving the efficacy of our customers' manufacturing processes and reducing their total costs, combined with our extensive experience in local markets, our focus on highly technical customer service and the significant customer switching risks and costs inherent in our industry, have enabled us to establish and maintain our long-term customer relationships. We leverage these close relationships to identify opportunities for new products and position our portfolio of products within the ever-changing business environment.

- Customer, Product, Application, End-Market and Geographic Diversity. We offer a broad range of products and services to diverse end markets, ranging from electronics to printing to offshore oil drilling. We have more than 3,500 customers globally. No single customer accounted for more than 3% of net sales for the Successor 2013 Period or Predecessor 2013 Period. We believe, based on our combined 2013 net sales to customers in Asia and Brazil, that we have a significant presence in the rapidly growing Asian and Brazilian markets. In addition, each of our product lines serves numerous and often unrelated end markets. Our customer, product and geographic diversity help to mitigate the effects of any adverse event affecting a specific industry, end market or region.

- Limited Raw Material Concentration and Low Exposure to Energy Prices. We use in excess of 1,000 chemicals as raw materials in the manufacture of our proprietary products. No single raw material represented more than 4% of cost of sales for the Successor 2013 Period or the Predecessor 2013 Period. Further, the raw materials that are of greatest importance to our global operations are, in most cases, obtainable from multiple sources worldwide. In addition, energy costs, which have historically been volatile, only represented approximately 2% of cost of sales for the Successor 2013 Period and the Predecessor 2013 Period.

Growth Strategy

We intend to continue to grow our business, improve profitability and strengthen our balance sheet by pursuing the following integrated strategies:

Build our Core Businesses. We believe that we can capitalize on our technical capabilities, sophisticated process know-how, strong customer relationships and deep industry knowledge to enhance growth by:

- Extending Product Breadth: We intend to extend many of our product offerings through the development of new applications for our existing products in our existing markets. For example, we are extending our capabilities for films used in in-mold decoration for high-end automotive interiors, exteriors and other applications. We are also leveraging our capabilities in plating technology for printed circuits and automotive applications to meet the emerging technological and environmental needs of our customers.

- Continuing to Grow Internationally with Our Customers: We intend to continue to grow internationally by expanding our product sales to our existing multinational customers as they penetrate emerging regions. We continue to make investments, especially in technical staff, in high-growth markets such as the greater China region and Brazil in order to better serve our customers.

Leverage our Capabilities to Grow into New Markets and Applications. Building on our core competencies in product innovation, applications development and technical services, we intend to expand into new high-growth markets and expand upon our existing technologies to develop new products for new applications in markets that are adjacent to those we currently serve. Examples of our initiatives include:

- Plating for Molded Interconnect Devices: Molded interconnect devices are devices made with injection-molded parts that integrate mechanical and electrical functions into a single piece. We are extending our “plating on plastics” technology into antenna manufacturing for smartphones. We believe that our technology results in a higher manufacturing yield and lower cost to our customers;

- Light-Emitting Diode (“LED”) Lighting Market: We are developing products for thermal management systems and using silver as a wire-bondable and reflective finish option to enhance energy conversion into light;

- High Value PET Recycling: As worldwide demand for recycled polyethylene terephthalate (“PET”) grows, we are leveraging our strong position in Europe for specialized cleaners and defoamers that are used in recycling plastic products made of PET to expand that business globally, especially in emerging markets such as Asia and South America. Our specialized cleaners and defoamers enable recycled PET to be used in higher value applications such as bottle resin; and

- Digital Flexographic Printing: We have developed an innovative LUX® process, which uses a flat top dot processing technology that significantly increases the quality and consistency of the printed image from a flexographic printing plate in a manner that is more efficient and cost effective for our customers. The LUX® process is a proprietary process we developed that changes the form of the dots on printing plates and enables printing with higher definition and fidelity.

Maintain our Commitment to Technology. We believe that our focused commitment to technology and research and development will result in future success in our product innovation and applications development. Because the highly technical service we provide to our customers is an integral part of their successful use of our products, our service personnel become closely acquainted, and develop deep relationships, with our customers. These close customer relationships enable us to identify and forecast the needs of our customers and draw upon our intellectual property portfolio and expertise in technology research and development to create new products and successfully position our portfolio of products within the ever-changing business environment.

Pursue Strategic Acquisitions. To the extent we pursue future acquisitions, we intend to focus on businesses that share our “asset lite, high touch” philosophy, with product offerings that provide geographic or product diversification, or expansion into related categories that can be marketed through our existing distribution channels or provide us with new distribution channels for our existing products, thereby increasing marketing and distribution efficiencies. Furthermore, we expect that acquisition candidates would demonstrate a combination of attractive margins, strong cash flow characteristics, category leading positions and products that generate recurring revenue. We anticipate that the fragmented nature of the specialty chemical products market will continue to provide opportunities for growth through strategic acquisitions of complementary businesses. However, there can be no assurance that we will complete an acquisition in any given year or that any such acquisition will be significant or successful. We will only pursue a candidate when it is deemed to be fiscally prudent and that meets our acquisition criteria. We anticipate that any future acquisitions would be financed through any combination of cash on hand, operating cash flow, availability under our credit facilities and new capital market offerings.

Continue to Pursue Operational Efficiencies. We consistently focus on opportunities to reduce operating expenses through facility optimization, product and raw material rationalization and by maintaining a relatively low fixed cost structure that supports our growth strategy. We believe our operational restructurings and strategic project initiatives were primarily responsible for our strong gross profit margins.

Focus on Human Capital. The success of our business depends on our ability to continue to capitalize on our technical capabilities, unique process know-how, strong customer relationships and industry knowledge. Our technical expertise and history of innovation demonstrated by the MacDermid employees we acquired in the MacDermid Acquisition reflect the specialized and highly skilled nature of our research and development personnel. Our strong customer relationships and familiarity with our local markets result from the work of our highly talented and experienced sales and service personnel. As such, we intend to focus on attracting, retaining and developing the best human talent across all levels of our organization, which is key to our ability to successfully operate and grow our business.

Our Products

We review our portfolio of products quarterly to identify and replace low margin products with high margin products. Accordingly, our product mix may frequently change depending upon customer demand and the cost and selling prices related to any given product. In our Performance Materials segment, we offer various products to the electronics, industrial and offshore end markets.

As of March 31, 2014, the following products were among those offered by MacDermid to customers in the Performance Materials segment:

- Plating products, which are used to plate holes drilled through printed circuit boards to connect opposite sides of the board and to connect the different layers of multi-layer printed circuit boards;

- Final finishes, which are used on printed circuit boards to preserve the solderability of the finished boards;

- Circuit formation products, which are an assortment of products to promote adhesion and form circuit patterns;

- Oxides, which are conversion coatings used in the fabrication of multilayer circuit boards;

- Pre-treatment and cleaning solutions, which are applied to prepare the surfaces of a wide variety of industrial products for additional treatment. We have a complete line of aqueous and semi-aqueous pre-treatment and cleaning products, which are more environmentally friendly than the solvents they replace;

- Functional conversion coatings, which are applied to metals to enhance corrosion resistance and paint adhesion in a wide spectrum of industrial applications where heavy duty usage and exposure to unfavorable environments are anticipated. Our products plate various parts that are used in automotive and aerospace equipment, appliances, computer hard disks and other electronic products;

- Electroless nickel, which is applied to a variety of metal and plastic surfaces to enhance corrosion resistance, wear resistance, solderability and to repair worn or over-machined surfaces in a variety of applications. MacDermid was among the earliest developers of electroless nickel products, which are safer and more environmentally friendly than the products they replace;

- Decorative plating products, which can be used on all surface conditions to provide mirror-like finishes on steel, alloys or plastic in a more environmentally friendly manner. We offer an extensive range of quality decorative plating processes used in the plating of appliances, plumbing goods and automotive trim;

- Hard-coated films for the membrane switch and touch screen markets;

- Production fluids which are water-based hydraulic control fluids used in subsea production control systems to operate valves for the deep water oil extraction and transportation process; and

- Drilling fluids, which are water-based hydraulic control fluids used in subsea control systems to operate valves for drilling rigs on the ocean floor.

As of March 31, 2014, the following products were among those offered by MacDermid to customers in the Graphic Solutions segment:

- Solid sheet printing elements, which are digital and analog printing sheets used in the flexographic printing and platemaking processes. Our extensive line of flexographic plates are used in the commercial packaging and letterpress newspaper and publication industries;

- Liquid products, which are liquid photopolymers used to produce printing plates for transferring images onto commercial packaging; and

- Printing equipment, which are thermal plate processing systems that allow press-ready printing plates to be created without solvents.

Customers and Classes of Products: We believe that our business is not materially dependent upon a single customer. However, although we have a diverse customer base and no customer or distributor constitutes 10% or more of our consolidated net sales, we do have customers and independent, third-party distributors, the loss of which could have a material adverse effect on our results of operations for the affected earnings periods. Both our Performance Materials segment and our Graphic Solutions segment are dependent on such customers and distributors. The principal two types of products purchased by such customers are surface finishing chemicals in our Performance Materials segment and solid sheet printing elements in our Graphic Solutions segment.

Proprietary sales are generated from manufactured chemical compounds produced from our own research and development laboratories and manufacturing facilities. In many cases, these products are protected with patents or trademarks. Proprietary products have higher gross margins than non-proprietary products, and are perceived by our management to be more critical to our overall performance.

Methods for selling and marketing our proprietary products vary slightly by geographic region. In total, we generate business through the efforts of sales and service personnel and regional distributors and manufacturing representatives. In the Americas, approximately 290 sales and service personnel market our entire line of proprietary products. In certain areas of the United States, distributors and manufacturing representatives also sell and service many of our products. We market certain of our products through wholly owned subsidiaries in Canada and Mexico, and through 95% ownership of our operations in Brazil. In Europe, approximately 340 sales and service representatives, who are employed by our wholly owned subsidiaries located in Belgium, Czech Republic, France, Germany, Great Britain, Italy, Luxembourg, the Netherlands, Spain and Sweden, market our proprietary products. In the Asia-Pacific region, our local subsidiaries employ more than 420 sales and service representatives to market our proprietary products through either wholly owned subsidiaries or branches in Australia, mainland China, Hong Kong, India, Japan, Singapore, South Korea and Taiwan. In addition to the countries where we have wholly owned subsidiaries, some of our proprietary chemicals are sold in other countries throughout Asia, Europe and South

America through distributors. Such resale items are marketed in conjunction with and as an aid to the sale of proprietary chemicals.

Revenue from product sales, including freight charged to customers, is recorded upon shipment to the customer if the collection of the resulting receivable is probable. Our stated shipping terms are customarily FOB shipping point and do not include customer inspection or acceptance provisions. Equipment sales arrangements may include right of inspection or acceptance provisions in which case revenue is deferred until these provisions have been satisfied. If circumstances arise where title has not passed, or revenue is not earned, we defer revenue recognition in accordance with criteria set forth in Staff Accounting Bulletin No. 101, Revenue Recognition in Financial Statements and Staff Accounting Bulletin No. 104, Revenue Recognition.

There is no material portion of our business that is subject to seasonality.

Employees

In order to ensure that we are able to continue to provide innovative products and highly technical service to our customers, we place a premium on maintaining a highly specialized and qualified employee base. As of March 31, 2014, we employed approximately 2,000 full-time employees across over 20 countries, including approximately 1,000 research and development chemists and experienced technical service and sales personnel. Our management believes that our relationships with our employees and collective bargaining unions are satisfactory.

Research and Development

Research in connection with proprietary products is performed principally in China, Great Britain, Japan and the United States. We spent approximately $23.9 million during 2013, which includes the Predecessor 2013 Period and the Successor 2013 period, and $25.0 million during the year ended December 31, 2012 on research and development activities. Substantially all research and development activities were performed internally.

Patents, Trademarks and Proprietary Products

We own more than 750 domestic and foreign patents. The patents we hold are important to our business and have remaining lives of varying duration. Although certain of these patents are becoming increasingly more important to our business, we believe that our ability to provide technical and testing services to customers, and to meet our customers' rapid delivery requirements is equally, if not, more important. No specific group or groups of intellectual property rights are material to our business. However, we have many proprietary products which are not covered by patents and which are responsible for a large component of our total sales. Further, we hold a number of domestic and foreign trade names and trademark registrations and applications for registration, which we consider to be of value in identifying the MacDermid business and our products. We do not hold nor have we granted any franchises or concessions.

Government and Environmental Regulation

We are subject to numerous federal, state and local laws and regulations in the countries in which we operate, including tax and other laws that govern the way we conduct our business. However, no portion of our business is subject to re-negotiation of profits or termination of contracts or subcontracts at the election of the governments in the countries in which we operate.

We are subject to the FCPA, which prohibits companies and their intermediaries from making payments in violation of law to non-U.S. government officials for the purpose of obtaining or retaining business or securing any other improper advantage. Our reliance on independent distributors to sell some of our proprietary chemicals internationally demands a high degree of vigilance in maintaining our policy against participation in corrupt activity, because these distributors could be deemed to be our agents, and we could be held responsible for their actions. Other U.S. companies have faced criminal penalties under the FCPA for allowing their agents to deviate from appropriate practices in doing business with these individuals. We are also subject to similar anti-bribery laws in the jurisdictions in which we operate, including the United Kingdom's Bribery Act of 2010, which went into effect in the third quarter of 2011, which also prohibits commercial bribery and makes it a crime for companies to fail to prevent bribery. These laws are complex and far-reaching in nature, and, as a result, we cannot assure you that we would not be required in the future to alter one or more of our practices to be in compliance with these laws or any changes in these laws or the interpretation thereof. Any violations of these laws, or allegations of such violations, could disrupt our operations, involve significant management distraction, involve significant costs and expenses, including legal fees, and could result in a material adverse effect on our business, prospects, financial condition, or results of operations. In recent years, several jurisdictions have enhanced their laws and regulations in this area, increased their enforcement activities, and increased the level of cross-border coordination and information sharing. We could also suffer severe penalties, including criminal and civil penalties, disgorgement, and other remedial measures.

We maintain a Business Conduct and Ethics Policy (the “Ethics Policy”) and a Code of Ethics for Senior Financial Officers (the “Code of Ethics”) which were approved by our Board. The Policy and the Code of Ethics cover compliance with the FCPA and similar anti-corruption laws, as well as other legal areas applicable to our operations. We provide compliance training to our employees in an effort to raise awareness, foster compliance and set an expectation of compliance at all levels within the company. The Policy establishes a duty to report non-compliance and provides avenues for making such reports, including a reporting hotline. We also maintain a system for auditing compliance with applicable laws.

As a manufacturer and distributor of specialty chemicals and systems, we are subject to extensive U.S. and foreign laws and regulations relating to environmental protection and worker health and safety, including those governing discharges of pollutants into the air and water, the management and disposal of hazardous substances and wastes, the cleanup of contaminated properties and occupational safety and health matters. We have and may in the future incur significant costs, including cleanup costs, fines and sanctions and third-party claims for property or natural resource damage or personal injuries as a result of past or future violations of, or liabilities under, such laws and regulations. As of March 31, 2014, we had appropriate reserves for various non-material environmental matters.

Domestic and international laws regulate the production and marketing of chemical substances. Almost every country has its own legal procedures for registration and import. Of these, the laws and regulations in Brazil, China, the European Union, Taiwan, the United Kingdom and the United States (Toxic Substances Control Act) are the most significant to our business. Additionally, other laws and regulations may also limit our expansion into other countries. Chemicals that are not included on one or more of these, or any other country’s chemical inventory lists, can usually be registered and imported, but may first require additional testing or submission of additional administrative information.

The European Commission enacted a regulatory system in 2006, known as Registration, Evaluation, Authorization and Restriction of Chemical substances (“REACH”), which requires manufacturers, importers and consumers of certain chemicals to register these chemicals and evaluate their potential impact on human health and the environment. As REACH matures, significant market restrictions could be imposed on the current and future uses of chemical products that we use as raw materials or that we sell as finished products in the European Union. Other countries may also enact similar regulations.

In response to increased government attention to environmental matters worldwide, we continue to develop proprietary products designed to reduce the discharge of pollutant materials into the environment and eliminate the use of certain targeted raw materials while enhancing the efficiency of customer chemical processes.

In addition, many of our full-time employees are employed outside the United States. In certain jurisdictions where we operate, particularly Brazil, France, Germany, Italy and Japan, labor and employment laws are relatively stringent and, in many cases, grant significant job protection to certain employees, including rights on termination of employment. In addition, in certain countries where we operate, our employees are members of unions or are represented by a works council as required by law. We are often required to consult and seek the consent or advice of these unions and/or works councils. These laws, coupled with the requirement to consult with the relevant unions or works councils, could adversely affect our flexibility in managing costs and responding to market changes and could limit our ability to access the skilled employees on which our business depends.

Competitive Environment

We provide a broad line of proprietary chemical compounds and supporting services. Broadly speaking, we compete in the specialty chemicals market. On a more narrow scale, we compete in markets for specialty chemicals for electronic applications, general metal and plastic finishing, printing and oil exploration and production.

We have many competitors in some proprietary product areas. Some of our competitors may have greater financial, technical and marketing resources than we do and may be able to devote greater resources to promoting and selling certain products. Some large competitors operate globally, as we do, but most operate only locally or regionally. We encounter competition from numerous and varied competitors in all areas of our business; however, our most significant competitors are Atotech Inc. (a division of Total S.A.), Enthone Inc. (an Alent plc company) and Rohm and Haas (a division of The Dow Chemical Company) for our Performance Materials segment and Asahi, DuPont and Flint Group for our Graphic Solutions segment. See “Risk Factors” - “We face intense competition, and our failure to compete successfully may have an adverse effect on our net sales, gross profit and financial condition” included in this prospectus.

We compete primarily on the basis of quality, technology, performance, reliability, brand, reputation, range of products and services, and service and support. We maintain extensive support, technical and testing services for our customers, and are continuously developing new products. We believe that our combined abilities to manufacture, sell, service and develop new products and applications, enable us to compete successfully both locally and internationally.

Properties

At March 31, 2014, we lease or own facilities and laboratories throughout the United States, some of which have multiple buildings and warehouses, and these U.S. facilities encompass approximately 0.9 million square feet. We lease or own international facilities encompassing approximately 1.3 million square feet primarily in Asia, Europe and South America. Of the United States and international manufacturing and warehouse facilities, approximately 1.6 million square feet of space is owned, while the remaining 0.6 million square feet of space is leased. The approximate percentage of the facility square footage used by the Performance Materials segment and the Graphic Solutions segment is 71% and 29%, respectively. We believe that all of our facilities and equipment are in good condition, well maintained, adequate for our present operations and utilized for their intended purposes.

Insurance

Our belief is that we have customary levels of insurance for a company of our size in our industry. Our insurance policies are subject to deductibles and limits. We have property coverage with a limit of $150.0 million, domestic employee benefits coverage with a limit of $2.0 million and cargo transport liability with a limit of $1.5 million. We also maintain other types of insurance, such as aviation products liability, automobile, and general liability insurance.

We maintain insurance coverage at levels that we believe to be reasonable. However, we are not fully insured against all potential hazards incident to our business. Additionally, we may incur losses beyond the limits of, or outside the coverage of, our insurance. We maintain full replacement value insurance coverage for property damage to a majority our facilities and business interruption insurance. Nevertheless, a significant business interruption in the operation of one or more of our facilities could have a material adverse effect on our business. As a result of market conditions, premiums and deductibles for certain insurance policies can increase substantially and, in some instances, certain insurance may become unavailable or available only for reduced amounts of coverage.

Legal Proceedings

In the ordinary course of our business, we are subject to periodic lawsuits, investigations and claims, including, but not limited to, product liability claims, contractual disputes, premises claims and employment and environmental, health, and safety matters. Although we cannot predict with certainty the ultimate resolution of lawsuits, investigations and claims asserted against us, we do not believe any currently pending legal proceeding to which we are a party will have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.

We are a manufacturer and distributor of specialty chemical products, and are therefore exposed to the risk of liability or claims with respect to environmental cleanup or other matters, including those in connection with the disposal or releases of hazardous materials. We have received notices of violation with respect to instances of non-compliance with environmental laws. A number of our facilities and former facilities have been environmentally impacted from historic operations and some of our facilities are in the process of being investigated and remediated. See Note 16 to our audited consolidated financial statements for the year ended December 31, 2013 included in this prospectus.

We or our affiliates have been named as a potentially responsible party in numerous superfund sites due to historic operations. Asbestos and other hazardous substances are or may be present at our facilities. We are subject to extensive domestic and foreign laws and regulations relating to environmental protection and worker health and safety, including those governing discharges of pollutants into soil, air and water, the management and disposal of hazardous substances and wastes, and the cleanup of contaminated properties. We have incurred, and will continue to incur, costs and capital expenditures in complying with these laws and regulations. Additional costs could be incurred, including cleanup costs, fines, sanctions, and third-party claims, as a result of violations of or liabilities under environmental laws. As of March 31, 2014, we had appropriate reserves for various non-material environmental matters.

Proposed CAS Acquisition

On April 16, 2014, we entered into a definitive agreement to acquire CAS from Chemtura for approximately $1.00 billion, consisting of $950 million in cash, subject to working capital and other adjustments, plus two million shares of common stock. The CAS Acquisition is expected to close in the second half of 2014. However, there can be no assurance that the CAS Acquisition will close, or be completed in the time frame, on the terms or in the manner currently anticipated, as a result of a number of factors, including, among other things, the failure of one or more of the conditions to closing.

Business of Chemtura AgroSolutions (“CAS”)

CAS is a leading provider of seed treatment and agrochemical products for a wide variety of crop applications in attractive geographies. Its diverse portfolio encompasses seed treatments, insecticides, miticides, herbicides, fungicides, plant growth regulators and adjuvants, and is supported by a proven and robust new product pipeline with over 100 new launches in each of the last three years. These products, backed by extensive research and field testing, utilize advanced formulations to enhance crop quality and yield in many specialty markets and are supported by product registrations in more than 100 countries.

Platform intends to pursue a virtual Active Ingredient (“AI”) model, and Platform and Chemtura have entered into supply agreements where Chemtura will supply various products including AIs. Platform intends to supplement this with select acquisition and licensing of others AI’s to take advantage of CAS’ global registrations and distribution footprint.

CAS focuses on specific target applications in seven major product lines which include seed treatments, insecticides, miticides, herbicides, fungicides, plant growth regulators and adjuvants. The products are developed for use on high-value target crops such as tree and vine fruits, ornamentals and nuts and for commodity row crops such as soybeans, oilseed rape and corn. CAS’ dedicated sales force works with growers and distributors to promote the use of CAS products throughout a crop’s growth cycle and to address selective regional, climate and growth opportunities. CAS expands their presence in worldwide targeted markets by developing or acquiring crop protection products and obtaining registrations for new uses and geographies where demand for CAS products and services has potential for growth. CAS’ expertise in registering their product offerings and diverse global position differentiates CAS from their competitors. CAS develops and sells their own products and they also sell and register products manufactured by others on a license or resale basis.

CAS’ seed treatments are used to coat seeds in order to protect the seed during germination and protect the plant during initial growth phases. Seed treatment is an environmentally attractive form of crop protection involving localized use of agricultural chemicals at much lower use rates than other (foliar) agrichemical treatments. CAS anticipates growth in seed treatment resulting from the expanded use of higher value genetically modified seed.

CAS' fungicides are products that prevent the spread of fungi in crops which can cause damage resulting in loss of yield and profit for growers. CAS' miticides (acaricides) are products that control a variety of mite pests on the crops. CAS' insecticides are products used against insect pests at different stages of the life cycle from egg and larvae to nymph and adult. They have both crop and public health applications. CAS' plant growth regulators are products used for controlling or modifying plant growth processes without severe phytotoxicity. CAS' herbicides are products used to control unwanted plants while leaving the crops they are targeted to treat unharmed.

CAS works closely with customers, distributors, and individual growers as part of an on-the-ground coordinated effort. CAS develops products in response to ongoing customer demands, drawing upon existing technologies and tailoring them to match immediate needs. For example, a grower's crops may require varying levels of treatment depending on weather conditions and the degree of infestation. CAS' research and technology is therefore geared towards responding to threats to crops around the world as they emerge under a variety of conditions.

CAS benefits from nearly 50 years of experience in the field, along with over 2,000 national product registrations in more than 100 countries. CAS' experience with registering products is a valuable asset, as registration is a significant barrier to entry, particularly in developed countries. Registration of products is a complex process in which CAS has developed proficiency over time. The breadth of CAS' distribution network and the depth of their experience enable CAS to focus on profitable applications that have been less sensitive to competitive pricing pressures than broad commodity segments. This position allows CAS to attract licensing and resale opportunities from partner companies providing us new products and technologies to accompany CAS' own existing chemistries.

CAS sells their products in North America through a distribution network consisting of more than 1,000 distributor outlets that sell directly to end use customers. Internationally, CAS' direct sales force services over 3,000 distributors, dealers, cooperatives, seed companies and large growers.

MANAGEMENT

Directors and Executive Officers

Our directors and executive officers and their ages as of June 12, 2014, are as follows:

Name	Age	Title
Martin E. Franklin	49	Chairman
Daniel H. Leever	65	Chief Executive Officer, President and Vice Chairman
Frank J. Monteiro	44	Senior Vice President and Chief Financial Officer
Ian G. H. Ashken	53	Director
Nicolas Berggruen	52	Director
Michael F. Goss	54	Director
Ryan Israel	29	Director
E. Stanley O'Neal	62	Director

Martin E. Franklin has served as a director of Platform since April 28, 2013 and has served as Chairman since October 31, 2013. Mr. Franklin is the founder and Executive Chairman of Jarden Corporation, a Fortune 500 broad-based consumer products company ("Jarden"). Mr. Franklin was appointed to Jarden's board of directors in June 2001 and served as Jarden's Chairman and Chief Executive Officer from September 2001 until June 2011, at which time he began service as Executive Chairman. Mr. Franklin has experience serving on the boards of private and public companies. Mr. Franklin served on the board of directors of Justice Holdings Limited ("Justice") from February 2011 until its business combination with Burger King Worldwide, Inc. ("Burger King") in June 2012, and continues to serve on the board of Burger King and as a member of its audit committee. During the last five years, Mr. Franklin also served on the board of directors of Kenneth Cole Productions, Inc., Liberty Acquisition Holdings (International) Company, GLG Partners, Inc. (f/k/a Freedom Acquisition Holdings, Inc.) and Grupo Prisa. Mr. Franklin is also a director and trustee of a number of private companies and charitable institutions. Mr. Franklin graduated from the University of Pennsylvania.

Daniel H. Leever has served as a director of Platform since October 31, 2013. Mr. Leever is currently the Chief Executive Officer, President and Vice Chairman of Platform. Mr. Leever served as Chief Executive Officer of MacDermid from 1990 to 2013. From 1998 to 2013, Mr. Leever served as Chairman of the board of directors of MacDermid. From 1989 to 1990, Mr. Leever served as Senior Vice President and Chief Operating Officer of MacDermid. Mr. Leever initially joined MacDermid as an employee in 1982. Mr. Leever attended undergraduate school at Kansas State University and graduate school at the University of New Haven School of Business.

Frank J. Monteiro has served as the Senior Vice President and Chief Financial Officer of Platform since October 31, 2013. Mr. Monteiro served as the Senior Vice President and Chief Financial Officer of MacDermid from February 2010 to October 31, 2013. From April 2007 until February 2010, Mr. Monteiro served as Vice President of Finance and Treasurer of MacDermid. Mr. Monteiro joined the MacDermid business in June 1998 and, from June 1998 to April 2007, served in the positions of General Accounting Manager, Domestic Accounting Manager and Assistant Controller of Industrial Americas operations, and as Assistant Treasurer and Risk Manager of MacDermid. Mr. Monteiro received a Bachelor of Science in Accountancy from Bentley University.

Ian G. H. Ashken has served as a director of Platform since October 31, 2013. Mr. Ashken co-founded Jarden and serves as its Vice Chairman, President and Chief Financial Officer. Until February 15, 2007, Mr. Ashken was also Secretary of Jarden. Mr. Ashken was appointed to Jarden's board of directors on June 25, 2001 and became its Vice Chairman, Chief Financial Officer and Secretary effective September 24, 2001. Mr. Ashken is also a director or trustee of a number of private companies and charitable institutions. Mr. Ashken also served as the Vice Chairman and/or Chief Financial Officer of three public companies, Benson Eyecare Corporation, Lumen Technologies, Inc. and Bollé Inc., between 1992 and 2000. During the last five years, Mr. Ashken also served as a director of GLG Partners, Inc. (f/k/a Freedom Acquisition Holdings, Inc.) and Phoenix Group Holdings (f/k/a Pearl Group).

Nicolas Berggruen has served as a director of Platform since April 28, 2013. Mr. Berggruen founded what became Berggruen Holdings Ltd in 1984 to act as the direct investment vehicle of what became the Nicolas Berggruen Charitable Trust. Mr. Berggruen has served as the Chairman of Berggruen Holdings Ltd since its inception.

Mr. Berggruen is also the founder of the Berggruen Institute on Governance, an independent, nonpartisan think tank. Mr. Berggruen has experience serving on the boards of private and public companies. He served on the board of directors of Justice from February 2011 until its business combination with Burger King in June 2012. Mr. Berggruen also served on the board of directors of Liberty Acquisition Holdings Corp. from June 2007 until its business combination with Grupo Prisa, in November 2010, and continues to serve on the board of Grupo Prisa. Mr. Berggruen served on the board of directors of Liberty Acquisition Holdings (International) Company from January 2008 until its acquisition of Phoenix Group Holdings (f/k/a Pearl Group) in September 2009, and Freedom Acquisition Holdings, Inc. from June 2006 until its acquisition of GLG Partners, Inc. in November 2007 and continued to serve on the board of GLG Partners, Inc. until February 2009. Mr. Berggruen studied at l'Ecole Alsacienne before attending Le Rosey in Switzerland and obtained his B.S. in finance and international business from New York University.

Michael F. Goss has served as a director of Platform since the MacDermid Acquisition on October 31, 2013. Mr. Goss retired from Bain Capital in December 2013 following thirteen years with the firm in various senior managerial capacities. Mr. Goss joined Bain Capital in 2001 as Managing Director and Chief Financial Officer and in 2004, he assumed the additional role of Chief Operating Officer. Prior to joining Bain Capital, Mr. Goss was Executive Vice President and Chief Financial Officer of Digitas Inc., a global internet professional services firm, which he helped take public in March 2000. Prior to joining Digitas Inc., Mr. Goss was Executive Vice President and Chief Financial Officer, and a member of the board of directors of Playtex Products, Inc. Mr. Goss graduated from Kansas State University in 1981 with a BS in economics and received an MBA with Distinction from Harvard Business School in 1986.

Ryan Israel has served as a director of Platform since October 31, 2013. Mr. Israel is currently a partner at Pershing Square Capital Management, L.P. ("Pershing Square"), a research intensive, fundamental value based investment firm based in New York City. Mr. Israel joined Pershing Square in March 2009, and is responsible for identifying, analyzing and monitoring current and prospective investment opportunities across a variety of industries. Before joining Pershing Square, during the last five years, Mr. Israel was an investment banker in the technology, media and telecom division at Goldman Sachs. Mr. Israel attended the Wharton School at the University of Pennsylvania, where he received a B.S. in Economics, with concentrations in Finance and Accounting.

E. Stanley O'Neal has served as a director of Platform since October 31, 2013. Mr. O'Neal served as Chairman of the Board and Chief Executive Officer of Merrill Lynch & Co., Inc. ("Merrill Lynch") until October 2007. He became Chief Executive Officer of Merrill Lynch in 2002 and was elected Chairman of the Board in 2003. Mr. O'Neal was employed with Merrill Lynch for 21 years, serving as President and Chief Operating Officer from July 2001 to December 2002; President of U.S. Private Client from February 2000 to July 2001; Chief Financial Officer from 1998 to 2000 and Executive Vice President and Co-head of Global Markets and Investment Banking from 1997 to 1998. Mr. O'Neal has served as a director of Alcoa, an aluminum manufacturing company, since January 2008 and is a member of its audit and governance and nominating committees. Mr. O'Neal was a director of General Motors Corporation from 2001 to 2006, and a director of American Beacon Advisors, Inc. (investment advisor registered with the SEC from 2009 to September 2012. Mr. O'Neal graduated from Kettering University in 1974 with a degree in industrial administration and received his MBA from Harvard Business School in 1978.

Board of Directors

Our Board currently consists of seven directors. For the size and scope of our business and operations, we believe a board of approximately this size is appropriate as it is small enough to allow for effective communication among the members but large enough so that we get a diverse set of perspectives and experiences around our board room. Our amended and restated by-laws provide that our directors are elected for a one-year term expiring at the next annual meeting of our stockholders. Our amended and restated by-laws further provide that, in uncontested elections, directors will be elected by a majority of the votes cast, and in contested elections, directors will be elected by a plurality of the votes cast.

Director Independence

Upon the listing of our common stock on the NYSE, the composition of the Board and its committees (as discussed below) became subject to the independence requirements set forth under the NYSE corporate governance listing standards as well as the Governance Principles and Code of Conduct (the “Governance Principles”) which have been adopted by the Board. Under the NYSE corporate governance listing standards, a director qualifies as “independent” if the Board affirmatively determines that the director has no material relationship with Platform. While the focus of the inquiry is independence from management, the Board is required to broadly consider all relevant facts and circumstances in making an independence determination. In making each of these independence determinations, the Board has considered all of the information provided by each director in response to detailed inquiries concerning his independence and any direct or indirect business, family, employment, transactional or other relationship or affiliation of such director with us.

Based on information provided by each director concerning his background, employment and affiliations, we have determined that each of Ian G. H. Ashken, Nicolas Berggruen, Michael F. Goss, Ryan Israel and E. Stanley O’Neal is “independent” as this term is defined under the applicable rules and regulations of the SEC and the NYSE corporate governance listing standards. In evaluating such independence, the Board specifically considered, among other things, their present employment and other direct or indirect affiliations or relationships between or with Platform.

Corporate Governance Guidelines

Our Board of Directors is responsible for overseeing the management of our Company. On December 16, 2013, the Board adopted the Governance Principles which sets forth our governance principles relating to, among other things:

- director independence;
- director qualifications and responsibilities;
- board structure and meetings;
- management succession; and
- the performance evaluation of our Board and Chief Executive Officer.

Our Governance Principles are available in the Investor Relations section of our website at www.platformspecialtyproducts.com.

Board Leadership Structure

The Board has not adopted a formal policy regarding the need to separate or combine the offices of Chief Executive Officer and Chairman of the Board and instead the Board remains free to make this determination from time to time in a manner that seems most appropriate for Platform. Currently, Platform separates the positions of Chief Executive Officer and Chairman of the Board in recognition of the differences between the two roles. The Chief Executive Officer is responsible for the day-to-day leadership and performance of Platform, while the Chairman of the Board provides strategic guidance to the Chief Executive Officer, sets the agenda for and presides over the Board meetings. In addition, Platform believes that the current separation provides a more effective monitoring and objective evaluation of the Chief Executive Officer’s performance. The separation also allows the Chairman of the Board to strengthen the Board’s independent oversight of Platform’s performance and governance standards.

Involvement in Certain Legal Proceedings

No director, executive officer or person nominated to become a director or executive officer has, within the last ten years: (i) had a bankruptcy petition filed by or against, or a receiver, fiscal agent or similar officer appointed by a court for, any business of such person or entity with respect to which such person was a general partner or executive officer either at the time of the bankruptcy filing or within two years prior to that time; (ii) been convicted in a criminal proceeding or is currently subject to a pending criminal proceeding (excluding traffic violations and other minor offenses); (iii) been subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from, or otherwise limiting his involvement in any type of business, securities or banking activities or practice; or (iv) been found by a court of competent jurisdiction (in a civil action), the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated.

We are not aware of any material proceedings to which any director, executive officer or affiliate of the Company, any owner of record or beneficial owner of more than five percent (5%) of any class of the Company's voting securities, or any associate of any such director, executive officer, affiliate, owner of record or beneficial owner of the Company is a party adverse to the Company or any of its subsidiaries or has a material interest adverse to the Company or any of its subsidiaries.

Family Relationships

There are no family relationships among any of the directors or executive officers of the Company.

Board Committees

The Board has three standing board committees that were formed on October 31, 2013: the audit committee, the compensation committee and the nominating and policies committee. Copies of the committee charters of each of the audit committee, the compensation committee and the nominating and policies committee setting forth the respective responsibilities of the committees can be found under the Investor Relations section of our website at www.platformspecialtyproducts.com. Such information is also available in print to any stockholder who requests it through our Investor Relations department. We will periodically review and revise the committee charters.

Audit Committee

Our audit committee consists of Messrs. Goss (Chairman of the audit committee), Ashken and Israel. We have reviewed the background, experience and independence of the audit committee members and based on this review, we have determined that each member of the audit committee (i) meets the independence requirements of the NYSE corporate governance listing standards, (ii) meets the enhanced independence standards for audit committee members required by the SEC, and (iii) is financially literate, knowledgeable and qualified to review financial statements. In addition, the Board has determined that each of Messrs. Goss (Chairman) and Ashken qualifies as an "audit committee financial expert" within the meaning of SEC regulations.

On December 16, 2013, our Board adopted a written audit committee charter that governs the responsibilities of the audit committee. The audit committee is responsible for, among other things:

- overseeing our accounting and the financial reporting processes;
- appointing and overseeing the audit of our independent registered public accounting firm (including resolution of disagreements between management and the independent auditor);
- pre-approving all auditing services and permitted non-auditing services to be performed for us by our independent registered public accounting firm and approving the fees associated with such services;
- reviewing interim and year-end financial statements with management and our independent auditor;
- overseeing our internal audit function, reviewing any significant reports to management arising from such internal audit function and reporting to the Board; and
- reviewing and approving all related-party transactions required to be disclosed under Item 404 of Regulation S-K under the Securities Act.

The audit committee has the power to investigate any matter brought to its attention within the scope of its duties and to retain counsel for this purpose where appropriate. Under procedures adopted by the audit committee, the audit committee reviews and pre-approves all audit and non-audit services performed by our independent registered public accountants.

Compensation Committee

Our compensation committee consists of Messrs. O'Neal (Chairman of the compensation committee), Berggruen and Israel. We have reviewed the background, experience and independence of the compensation committee members and based on this review, we have determined that each member of the compensation committee (i) meets the independence requirements of the NYSE corporate governance listing standards, (ii) is an "outside director" pursuant to the criteria established by the Internal Revenue Service, and (iii) meets the enhanced independence standards for compensation committee members established by the SEC.

In addition, the Board has determined that each member of the compensation committee is (i) independent pursuant to the enhanced independence standards for compensation committee members set forth in Section 303A.02(A)(ii) of the NYSE Listed Company Manual, based on evaluations conducted in accordance with and considering the factors set forth in Section 303A.02(A)(ii), and (ii) an "outside director" pursuant to the criteria established by the Internal Revenue Service.

On December 16, 2013, our Board adopted a written compensation committee charter that governs the responsibilities of the compensation committee. The compensation committee is responsible for, among other things:

- assisting the Board in developing and evaluating potential candidates for executive positions and overseeing the development of any executive succession plans;
- reviewing and approving corporate goals and objectives with respect to compensation for the Chief Executive Officer;
- making recommendations to the Board with respect to compensation of other executive officers and providing oversight of management's decisions concerning the performance and compensation of such executive officers;
- reviewing on a periodic basis compensation and benefits paid to directors;
- reviewing our incentive compensation and other stock-based plans and recommending changes in such plans to our Board as needed;
- assuring the effective representation of Platform's stockholders; and
- preparing a compensation committee report on executive compensation required by the SEC to be included in our annual proxy statement.

The compensation committee has the authority to delegate any of its responsibilities to subcommittees as it may deem appropriate in its sole discretion. The compensation committee also has authority to retain compensation consultants, outside counsel and other advisors as it may deem appropriate in its sole discretion. The compensation committee has sole authority to approve related fees and retention terms.

Compensation Committee Interlocks and Insider Participation

None of the members of the compensation committee who presently serve, or in the past year have served, on the compensation committee has interlocking relationships as defined by the SEC or had any relationships with Platform requiring disclosure under the SEC rules relating to certain relationships and related party transactions.

Nominating and Policies Committee

Our nominating and policies committee consists of Messrs. Berggruen (Chairman of the nominating and policies committee), Ashken and Israel. We have reviewed the background, experience and independence of the nominating and policies committee members and based on this review, we have determined that each of Messrs. Berggruen, Ashken and Israel meets the independence requirements of the NYSE corporate governance listing standards and SEC rules and regulations.

On December 16, 2013, our Board adopted a written nominating and policies committee charter that governs the responsibilities of the nominating and policies committee. The nominating and policies committee is responsible for, among other things:

- assisting our Board in identifying prospective director nominees and recommending nominees for each annual meeting of stockholders to our Board;

- leading the search for individuals qualified to become members of the Board and selecting director nominees to be presented for stockholder approval at our annual meetings;
- reviewing the Board's committee structure and recommending to the Board for approval directors to serve as members of each committee;
- developing and recommending to the Board for approval a set of corporate governance guidelines and generally advising the Board on corporate governance matters;
- reviewing such corporate governance guidelines on a periodic basis and recommending changes as necessary; and
- reviewing director nominations submitted by stockholders.

The nominating and policies committee may, when it deems appropriate, delegate certain of its responsibilities to one or more nominating and policies committee members or subcommittees.

The nominating and policies committee considers possible candidates for nominees for directors from many sources, including management and stockholders. The nominating and policies committee evaluates the suitability of potential candidates nominated by stockholders in the same manner as other candidates recommended to the nominating and policies committee.

In making nominations, the nominating and policies committee is required to submit candidates who have the highest personal and professional integrity, who have demonstrated exceptional ability and judgment and who shall be most effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the stockholders. In evaluating nominees, the nominating and policies committee is required to take into consideration the following attributes, which are desirable for a member of the Board: leadership, independence, interpersonal skills, financial acumen, business experiences, industry knowledge and diversity of viewpoints. In addition, while Platform does not have a formal, written diversity policy, the nominating and policies committee will attempt to select candidates who will assist in making the Board a diverse body. Platform believes that a diverse group of directors brings a broader range of experiences to the Board and generates a greater volume of ideas and perspectives, and therefore, is in a better position to make complex decisions.

Codes of Ethics

On December 16, 2013, our Board adopted the Ethics Policy, which establishes the standards of ethical conduct applicable to all our directors, officers and employees. The Ethics Policy addresses, among other things, competition and fair dealing, conflicts of interest, financial matters and external reporting, company funds and assets, confidentiality and corporate opportunity requirements and the process for reporting violations of the Ethics Policy, employee misconduct, conflicts of interest or other violations.

On March 26, 2014, our Board also adopted the Code of Ethics, which is applicable to our Chief Executive Officer, Chief Financial Officer and principal accounting officer (collectively, the "Financial Officers"). The Code of Ethics defines additional specific requirements, beyond the Ethics Policy, to which the Financial Officers are bound. The Code of Ethics is designed to promote honest and ethical conduct, confidentiality, proper disclosure in Platform's periodic reports and compliance with applicable laws, rules and regulations.

Copies of both our Ethics Policy and Code of Ethics are publicly available in the Investor Relations section of our website at www.platformspecialtyproducts.com. Any waiver of our Ethics Policy or Code of Ethics with respect to any Financial Officer, controller or persons performing similar functions may only be authorized by our Board and will be disclosed on our website as promptly as practicable, as may be required under applicable SEC and NYSE rules.

Communication with the Board

Any stockholder or other interested party who desires to contact any member of the Board (or our Board as a group) may do so in writing to the following address:

Corporate Secretary
Platform Specialty Products Corporation
245 Freight Street
Waterbury, Connecticut 06702
United States

Communications are distributed to the Board, or to any individual directors as appropriate, depending on the facts and circumstances outlined in the communication.

Executive Officers

Set forth below is certain information relating to our current executive officers and covered persons. Biographical information with respect to Messrs. Leever and Monteiro is set forth above under "MANAGEMENT – Directors and Executive Officers."

Name	Age	Title
Daniel H. Leever	65	Chief Executive Officer, President and Vice Chairman
Frank J. Monteiro	44	Senior Vice President and Chief Financial Officer
John L. Cordani*	51	Corporate Secretary of Platform; Vice President and General Counsel of MacDermid

* Mr. Cordani is not an executive officer for reporting purposes under Section 16(a) of the Exchange Act.

Mr. Cordani has served as the Secretary and General Counsel of MacDermid from 1994, other than during the period from May 2000 to March 2002, when he worked as a partner at Carmody & Torrance LLP, and Corporate Secretary of Platform since October 31, 2013. From 1989 until 1992, Mr. Cordani served as IP Manager of MacDermid. Having joined MacDermid in 1986, Mr. Cordani served as a researcher for the company from 1986 until 1989. Since 2001, Mr. Cordani also works as an Adjunct Professor of Law at Quinnipiac University Law School. Mr. Cordani received a Juris Doctor from Quinnipiac University Law School, a Master of Science in Materials Science from Rensselaer Polytech, and a Bachelor of Science in Chemical Engineering from Texas A&M University.

Summary Compensation Table

As an "emerging growth company," we have opted to comply with the executive compensation disclosure rules applicable to "emerging growth companies" as such term is defined in the JOBS Act. Daniel H. Leever and Frank J. Monteiro were executive officers of MacDermid Holdings as of December 31, 2012. Upon completion of the MacDermid Acquisition, Messrs. Leever and Monteiro became executive officers of Platform. The following table summarizes the compensation to these persons (i) for the fiscal year ended December 31, 2013 (which includes compensation paid by MacDermid for the period of January 1, 2013 through October 31, 2013 and by Platform for the period of November 1, 2013 through December 31, 2013) and (ii) for their services to MacDermid for the fiscal year ended December 31, 2012. The MacDermid board of directors was responsible for all decisions regarding compensation until the MacDermid Acquisition.

Name and Principal Position	Year	Salary ($)(1)	Stock Awards ($)		Non-Equity Incentive Plan Compensation ($)(4)	Change in Pension Value and Non-qualified Deferred Compensation Earnings ($)(5)		All Other Compensation ($)(11)(12)	Total ($)
Daniel H. Leever	2013	843,750	2,500,000	(2)	1,700,000	363,590	(6)	9,233	5,416,573
Chief Executive Officer, President and Vice Chairman	2012	818,750	43,416	(3)	825,000	111,978	(7)	3,564	1,802,708
Frank J. Monteiro	2013	337,462	600,000	(2)	352,430	29,470	(8)	1,080	1,320,442
Senior Vice President and Chief Financial Officer	2012	293,475	12,529	(3)	200,000	121,503	(9)	541	628,048
John L. Cordani	2013	316,274	300,000	(2)	240,000	—		1,080	857,354
Corporate Secretary of Platform, Vice President and General Counsel of MacDermid	2012	309,700	3,685	(3)	114,060	219,894	(10)	810	648,149

(1) The amounts disclosed in this column represent annual base salary. These amounts were not reduced to reflect the covered persons' elections to defer receipt of salary.

(2) These amounts represent the fair value of the Class C Junior Share awards made to the covered persons by the MacDermid board. For information relating to the assumptions made in determining the fair value of the Class C Junior Share awards, which are liability-classified awards, see Note 6 in our financial statements for the fiscal year ended December 31, 2013, included in this prospectus. The performance conditions of the Class C Junior Shares were satisfied upon completion of the MacDermid Acquisition and the vesting of the remaining unvested shares accelerated. As a result, the Class C Junior shares settled upon completion of the MacDermid Acquisition and the full liquidated value of the Class C Junior Shares, set forth in the table above, was paid to the covered persons. See "Narrative Disclosure to Summary Compensation Table — Stock Awards" below for a discussion of the terms of the Class C Junior Shares.

(3) These amounts represent the fair value of awards made to the covered persons by the MacDermid board. For information relating to the assumptions made in determining the fair value of such awards, see Note 6 in our financial statements for the fiscal year ended December 31, 2013, included in this prospectus.

(4) A discussion of the terms of the non-equity incentive plan is set forth below.

(5) We maintain an unfunded Supplemental Executive Retirement Plan ("SERP") for certain executive officers, which is a non-qualified deferred compensation plan under which the covered persons are entitled to participate. The amounts shown in this column represent

the aggregate change in the actuarial present value of accumulated benefits under all MacDermid defined benefit plans.

(6) This amount includes a change in pension value of $(76,674) and non-qualified deferred compensation earnings of $440,264.

(7) This amount includes a change in pension value of $90,410 and non-qualified deferred compensation earnings of $21,568.

(8) This amount includes a change in pension value of $(21,857) and non-qualified deferred compensation earnings of $51,327.

(9) This amount includes a change in pension value of $71,946 and non-qualified deferred compensation earnings of $49,557.

(10) This amount includes a change in pension value of $149,941 and non-qualified deferred compensation earnings of $69,953.

(11) The amounts disclosed in this column represent premiums paid on behalf of the covered persons for a company-sponsored life insurance program. During 2013, Mr. Leever was, on occasion, accompanied by family members when flying on business in the aircraft owned by MacDermid. MacDermid did not incur any incremental costs associated with this perquisite. Incremental costs are typically calculated by multiplying the total number of personal flight hours times the average direct variable operating costs (including costs related to fuel, on-board catering, maintenance expenses related to operation of the plane during the year, landing and parking fees, navigation fees, related ground transportation, crew accommodations and meals and supplies) per flight hour for the aircraft for the year. Since the aircraft is used mainly for business travel, we do not include in the calculation the fixed costs that do not change based on usage, such as crew salaries, exterior paint, other maintenance and inspection and capital improvement costs intended to cover a multiple-year period. It is Platform's policy to ask Mr. Leever to reimburse Platform for any personal use of the aircraft. For 2013, Mr. Leever reimbursed $172,890 for his personal use of the aircraft. On August 28, 2013, MacDermid granted a $275,000 bridge loan to Frank J. Monteiro in connection with his relocation and purchase of a new home. The principal amount of the loan and the accrued interest was repaid in full on October 31, 2013, in advance of the due date.

(12) Platform entered into Director and Officer Indemnification Agreements with each of its current directors and officers. Such Indemnification Agreements generally provide that Platform shall indemnify each director or officer to the fullest extent permitted by Delaware law, subject to certain exceptions, against expenses, judgments, fines and other amounts actually and reasonably incurred in connection with their service as director or officer of Platform. The Indemnification Agreements also includes rights to advancement of expenses and contribution.

Narrative Disclosure to Summary Compensation Table

The following describes material features of the MacDermid compensation disclosed in the Summary Compensation Table above. Upon completion of the MacDermid Acquisition, our current compensation committee became responsible for developing and overseeing our executive compensation policies, program and decisions.

Non-Equity Incentive Plan

For 2012 and 2013, MacDermid had an annual performance-based compensation plan (the "MacDermid Performance Compensation Plan") in which each of our executive officers and covered persons participated. Under the MacDermid Performance Compensation Plan, each of our executive officers and covered persons was eligible to receive annual performance-based cash compensation equal to a percentage of their annual salary. Whether an individual received such cash compensation depended upon whether various financial performance and corporate performance metrics tied to each individual's responsibilities were satisfied and whether certain strategic projects were completed.

To be considered for annual performance-based cash compensation, MacDermid had to first meet the predetermined threshold level for consolidated EBITDA, or no annual performance-based compensation would be granted to participants.

For 2012, if the "threshold" level was reached, each of Messrs. Leever, Monteiro and Cordani became eligible for annual performance-based compensation equal to 20%, 20% and 10% of his salary, respectively. If the “target” level was reached, each of Messrs. Leever, Monteiro and Cordani became eligible for annual performance-based cash compensation equal to 100%, 50% and 35% of his salary, respectively. If the “stretch” level was reached, each of Messrs. Leever, Monteiro and Cordani became eligible for annual performance-based cash compensation equal to 200%, 75% and 50% of his salary, respectively.

For 2013, if the “threshold” level was reached, each of Messrs. Leever, Monteiro and Cordani became eligible for annual performance-based compensation equal to 20%, 20% and 20% of his respective salary. If the “target” level was reached, Messrs. Leever, Monteiro and Cordani became eligible for annual performance based cash compensation equal to 100%, 60% and 50% of his salary, respectively. If the “stretch” level was reached, Messrs. Leever, Monteiro and Cordani became eligible for annual performance-based cash compensation equal to 200%, 100% and 75% of his salary, respectively.

For 2012, the consolidated threshold level was $153 million, the target level was $162 million and the stretch level was a $170 million. MacDermid achieved consolidated EBITDA of $162.4 million in 2012, the target level. For 2013, the consolidated threshold level was $166 million, the target level was $172 million and the stretch level was a $179 million. MacDermid achieved consolidated EBITDA of $180.2 million in 2013, the stretch level.

Mr. Leever then recommended each individual’s compensation (other than his own) based upon an evaluation of each individual’s overall performance and contributions over the prior year with respect to satisfying corporate performance metrics (e.g., corporate year-end tax rate, etc.) and completing strategic projects. Mr. Leever’s recommendations were reviewed by the MacDermid board of directors, which retained final discretion in determining the amount of any compensation actually paid.

As a result, a payout of compensation of $825,000 and $1.7 million for Mr. Leever, $200,000 and $352,430 for Mr. Monteiro and $114,060 and $240,000 for Mr. Cordani was awarded in 2012 and 2013, respectively.

Stock Awards

On January 29, 2013, the MacDermid board of directors granted our executive officers and covered persons Class C Junior Shares in MacDermid Holdings. One-third of the Class C Junior Shares vested on January 29, 2013, the award date, and one-third vested on each of the second and third anniversary of the award date. The payment of the Class C Junior Shares was subject to (i) the occurrence of a liquidating event, such as a sale of the company or an initial public offering, and (ii) such liquidating event transaction value exceeding a prescribed amount. The terms of the Class C Junior Shares included a single-trigger acceleration of vesting and cash payout upon a change in control or liquidating event.

As a result of the closing of the MacDermid Acquisition, all then-outstanding Class C Junior Shares vested and each of the other conditions were satisfied. Accordingly, Mr. Leever received $2.5 million, Mr. Monteiro received $600,000 and Mr. Cordani received $300,000 in cash.

2013 Outstanding Equity Awards at Fiscal Year End

In connection with the completion of MacDermid Acquisition on October 31, 2013, all outstanding unvested equity awards (consisting of membership interests in MacDermid Holdings) held by Platform’s executive officers and covered persons vested. Platform did not make any awards of unvested equity during 2013 to its executive officers and covered persons. Consequently, as of December 31, 2013, none of Platform’s executive officers and covered persons has outstanding equity awards.

Severance Agreements

Each of Messrs. Leever, Monteiro and Cordani has a severance agreement with MacDermid.

If Mr. Leever is involuntarily terminated without cause at any time, he will be paid severance equal to two (2) years base salary, based upon the then most recent one (1) year period, and two (2) years' target bonus based upon the then current and applicable bonus plan as approved by our Board.

If either Mr. Monteiro or Mr. Cordani is involuntarily terminated within two (2) years following the MacDermid Acquisition, he will be paid severance equal to two (2) years' base salary and cash bonus, based upon the then most recent two-year period. Otherwise, if either Mr. Monteiro or Mr. Cordani is involuntarily terminated without cause, he will be paid a severance equal to one (1) year's base salary, based upon the then most recent year period.

Equity Compensation Plans

Amended and Restated 2013 Incentive Compensation Plan

On October 31, 2013, our Board approved the Platform Specialty Products Corporation 2013 Incentive Compensation Plan, which was amended and restated on December 16, 2013 when our Board approved the Platform Specialty Products Corporation Amended and Restated 2013 Incentive Compensation Plan hereinafter referred to as our "2013 Plan." The 2013 Plan was approved by our stockholders at our 2014 annual meeting held on June 12, 2014 (the "2014 Annual Meeting").

Purpose. The purpose of our 2013 Plan is to assist us and our subsidiaries and other designated affiliates, which we refer to as "Related Entities", in attracting, motivating, retaining and rewarding high-quality executives and other employees, officers, directors, consultants and other persons who provide services to us or our Related Entities, by enabling such persons to acquire or increase a proprietary interest in our company in order to strengthen the mutuality of interests between such persons and our stockholders, and providing such persons with long term performance incentives to expend their maximum efforts in the creation of stockholder value.

Administration. Our 2013 Plan is to be administered by a committee designated by our Board consisting of not less than two directors, hereinafter referred to as the ''Committee"; provided, however, that except as otherwise expressly provided in the Plan, our Board may exercise any power or authority granted to the Committee under our 2013 Plan. From and after the date on which we are a publicly held corporation (as defined in Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code")), the Committee will consist solely of independent directors, each of whom is intended to be, to the extent required by Rule 16b-3 under the Exchange Act, a non-employee director and will, at such times as we are subject to Section 162(m) of the Code and intend for awards to be treated as performance-based compensation for purposes of Section 162(m), qualify as an outside director for purposes of Section 162(m) of the Code.

Subject to the terms of our 2013 Plan, the Committee is authorized to select eligible persons to receive awards, determine the type, number and other terms and conditions of, and all other matters relating to, awards, prescribe award agreements (which need not be identical for each participant), and the rules and regulations for the administration of the 2013 Plan, construe and interpret the 2013 Plan and award agreements, and correct defects, supply omissions or reconcile inconsistencies therein, and make all other decisions and determinations as the Committee may deem necessary or advisable for the administration of our 2013 Plan.

Eligibility. The persons eligible to receive awards under our 2013 Plan are the officers, directors, employees, consultants and other persons who provide services to us or any Related Entity. An employee on leave of absence may be considered as still in the employ of us or a Related Entity for purposes of eligibility for participation in our 2013 Plan.

As of June 1, 2014, Platform estimates that approximately 2 officers, 6 directors, 1,892 employees and no consultants will be eligible to participate in the 2013 Plan.

Types of Awards. Our 2013 Plan provides for the issuance of stock options, stock appreciation rights, or SARs, restricted stock, restricted stock units, dividend equivalents, bonus stock and awards in lieu of cash compensation, other stock-based awards and performance awards. Performance awards may be based on the achievement of certain business or personal criteria or goals, as determined by the Committee.

Shares Available for Awards; Annual Per-Person Limitations. The total number of shares of our common stock that may be subject to the granting of awards under our 2013 Plan is equal to 15,500,000 shares, of which 15,146,350 are currently available. The foregoing limit shall be increased by the number of shares with respect to which awards granted under our 2013 Plan are forfeited, expire or otherwise terminate without issuance of shares, or that are settled for cash or otherwise do not result in the issuance of shares. Awards issued in substitution for awards previously granted by a company acquired by us or a Related Entity, or with which we or any Related Entity combines, do not reduce the limit on grants of awards under our 2013 Plan.

In addition, our 2013 Plan imposes individual limitations on the amount of certain awards. Under these limitations, during any 12-month period, the number of stock options and stock appreciation rights granted to any one participant under the 2013 Plan may not exceed 3,100,000 shares of common stock, and the number of shares of restricted stock, restricted stock units, performance shares and other stock based-awards granted to any one participant under the 2013 Plan may not exceed 3,100,000 shares of common stock, in each case subject to adjustment in certain circumstances. The maximum amount that may be paid out as performance units in any 12-month period is $2,000,000 (pro-rated for any period less than 12 months), and with respect to any performance period longer than 12 months, the maximum amount is $4,000,000.

The Committee is authorized to adjust the limitations described in the two preceding paragraphs and is authorized to adjust outstanding awards (including adjustments to exercise prices of options and other affected terms of awards) in the event that a dividend or other distribution (whether in cash, shares of common stock or other property), recapitalization, forward or reverse split, reorganization, merger, consolidation, spin-off, combination, repurchase, share exchange or other similar corporate transaction or event affects the shares of common stock so that an adjustment is appropriate. The Committee is also authorized to adjust performance conditions and other terms of awards in response to these kinds of events or in response to changes in applicable laws, regulations or accounting principles.

Description of Awards

Stock Options and Stock Appreciation Rights. The Committee is authorized to grant stock options, including both incentive stock options, which can result in potentially favorable tax treatment to the participant, and non-qualified stock options, and stock appreciation rights entitling the participant to receive the amount by which the fair market value of a share of common stock on the date of exercise exceeds the grant price of the stock appreciation right. The exercise price per share subject to an option and the grant price of a stock appreciation right are determined by the Committee, but must not be less than the fair market value of a share of common stock on the date of grant. For purposes of the 2013 Plan, the term “fair market value” means the fair market value of a share of common stock or other property as determined by the Committee or under procedures established by the Committee. Unless otherwise determined by the Committee, the fair market value of a share of common stock as of any given date shall be the closing sales price per share of our common stock as reported on the principal stock exchange or market on which the shares of common stock are traded on the date as of which such value is being determined or, if there is no sale on that date, then on the last previous day on which a sale was reported. The maximum term of each option or stock appreciation right, the times at which each option or stock appreciation right will be exercisable, and provisions requiring forfeiture of unexercised options or stock appreciation rights at or following termination of employment or other service generally are fixed by the Committee, except that no option or stock appreciation right may have a term exceeding ten years. Methods of exercise and settlement and other terms of the stock appreciation right are determined by the Committee. The Committee, thus, may permit the exercise price of options awarded under the Plan to be paid in cash, shares (including the withholding of shares otherwise deliverable pursuant to the award), other awards or other property (including loans to participants). Options may be exercised by payment of the exercise price in cash, shares of common stock or other property having a fair market value equal to the exercise price, as the Committee may determine from time to time.

Restricted Stock and Restricted Stock Units. The Committee is authorized to grant restricted stock and restricted stock units. Restricted stock is a grant of shares of common stock which may not be sold or disposed of, and which shall be subject to such risks of forfeiture and other restrictions as the Committee may impose. A participant granted restricted stock generally has all of the rights of a stockholder of Platform, unless otherwise determined by the Committee. An award of restricted stock units confers upon a participant the right to receive shares of common stock, cash equal to the fair market value of a specified number of shares of common stock, or a combination thereof, as determined by the Committee, at the end of a specified deferral period, subject to such risks of forfeiture and other restrictions as the Committee may impose. Prior to settlement, an award of restricted stock units carries no voting or dividend rights or other rights associated with share ownership, although dividend equivalents may be granted, as discussed below.

Dividend Equivalents. The Committee is authorized to grant dividend equivalents conferring on participants the right to receive, currently or on a deferred basis, cash, shares of common stock, other awards or other property equal in value to dividends paid on a specific number of shares of common stock or other periodic payments. Dividend equivalents may be granted alone or in connection with another award, may be paid currently or on a deferred basis and, if deferred, may be deemed to have been reinvested in additional shares of common stock, awards or otherwise as specified by the Committee.

Bonus Stock and Awards in Lieu of Cash Obligations. The Committee is authorized to grant shares of common stock as a bonus free of restrictions, or to grant shares of common stock or other awards in lieu of our obligations to pay cash under our 2013 Plan or other plans or compensatory arrangements, subject to such terms as the Committee may specify.

Other Stock-Based Awards. The Committee is authorized to grant awards that are denominated or payable in, valued by reference to, or otherwise based on or related to shares of common stock. The Committee determines the terms and conditions of such awards.

Performance Awards. The Committee is authorized to grant performance awards to participants on terms and conditions established by the Committee. The performance criteria to be achieved during any performance period and the length of the performance period is determined by the Committee upon the grant of the performance award; provided however, that a performance period cannot be shorter than 12 months or longer than 5 years. Performance awards may be valued by reference to a designated number of shares of common stock (in which case they are referred to as performance shares) or by reference to a designated amount of property including cash (in which case they are referred to as performance units). Performance awards may be settled by delivery of cash, shares or other property, or any combination thereof, as determined by the Committee. Performance awards granted to persons whom the Committee expects will, for the year in which a deduction arises, be “covered employees” (as defined below) will, if and to the extent intended by the Committee, be subject to provisions that should qualify such awards as “performance-based compensation” not subject to the limitation on tax deductibility by the company under Section 162(m) of the Code. For purposes of Section 162(m), the term “covered employee” means a company’s chief executive officer and each other person whose compensation is required to be disclosed in such company’s filings with the SEC by reason of that person being among the three highest compensated officers of such company as of the end of a taxable year (other than the chief financial offer). If and to the extent required under Section 162(m) of the Code, any power or authority relating to a performance award intended to qualify under Section 162(m) of the Code is to be exercised by the Committee and not our Board.

If and to the extent that the Committee determines that these provisions of the 2013 Plan are to be applicable to any award, one or more of the following business criteria for Platform, on a consolidated basis, and/or for Related Entities, or for business or geographical units of Platform and/or a Related Entity (except with respect to the total stockholder return and earnings per share criteria), shall be used by the Committee in establishing performance goals for awards under the 2013 Plan: (1) earnings per share; (2) revenues or margins; (3) cash flow; (4) operating margin; (5) return on net assets, investment, capital or equity; (6) economic value added; (7) direct contribution; (8) net income; pretax earnings; earnings before interest and taxes; earnings before interest, taxes, depreciation and amortization; earnings after interest expense and before extraordinary or special items; operating income; net operating income; income before interest income or expense, unusual items and income taxes, local, state or federal and excluding budgeted and actual bonuses which might be paid under any ongoing bonus plans of Platform; (9) working capital; (10) management of fixed costs or variable costs; (11) identification or consummation of investment opportunities or completion of specified projects in accordance with corporate business plans, including strategic mergers, acquisitions or divestitures; (12) total stockholder return; (13) debt reduction; (14) market share; (15) entry into new markets, either geographically or by business unit; (16) customer retention and satisfaction; (17) strategic plan development and implementation, including turnaround plans; and (18) fair market value of a share of common stock. Any of the above goals may be determined on an absolute or relative basis (e.g. growth in earnings per share) or as compared to the performance of a published or special index deemed applicable by the Committee including, but not limited to, the Standard & Poor's 500 Stock Index or a group of companies that are comparable to Platform. The Committee shall exclude the impact of an event or occurrence, or otherwise make adjustments to the performance goals, which the Committee determines should appropriately be excluded, or made to avoid unanticipated results or to otherwise insure that the results are determined in a manner consistent with the intention of the Committee at the time it established the goals, including, without limitation, exclusions or adjustments for

(i) restructurings, discontinued operations, extraordinary items, and other unusual or non-recurring charges, (ii) a change in accounting standards required by generally accepted accounting principles or (iii) such other exclusions or adjustments that the Committee specifies at the time an award is granted.

The Committee may, in its discretion, determine that the amount payable as a performance award will be reduced from the amount of any potential award.

Other Terms of Awards. Awards may be settled in the form of cash, shares of common stock, other awards or other property, in the discretion of the Committee. The Committee may require or permit participants to defer the settlement of all or part of an Award in accordance with such terms and conditions as the Committee may establish, including payment or crediting of interest or dividend equivalents on deferred amounts, and the crediting of earnings, gains and losses based on deemed investment of deferred amounts in specified investment vehicles. The Committee may condition any payment relating to an award on the withholding of taxes and may provide that a portion of any shares of common stock or other property to be distributed will be withheld (or previously acquired shares of common stock or other property be surrendered by the participant) to satisfy withholding and other tax obligations. Awards granted under our 2013 Plan generally may not be pledged or otherwise encumbered and are not transferable except by will or by the laws of descent and distribution, or to a designated beneficiary upon the participant’s death, except that the Committee may, in its discretion, permit transfers for estate planning or other purposes subject to any applicable restrictions under Rule 16b-3 of the Exchange Act.

Awards under our 2013 Plan are generally granted without a requirement that the participant pay consideration in the form of cash or property for the grant (as distinguished from the exercise), except to the extent required by law. The Committee may, however, grant awards in exchange for other awards under our 2013 Plan, awards under other Platform plans, or other rights to payment from us, and may grant awards in addition to and in tandem with such other awards, rights or other awards.

Acceleration of Vesting; Change in Control. The Committee may, in its discretion, accelerate the exercisability, the lapsing of restrictions or the expiration of deferral or vesting periods of any award, and such accelerated exercisability, lapse, expiration and, if so provided in the award agreement or otherwise determined by the Committee, vesting shall occur in the case of a “change in control” of Platform, as defined in our 2013 Plan. In addition, the Committee may provide in an award agreement that the performance goals relating to any performance award will be deemed to have been met upon the occurrence of any “change in control.”

Amendment and Termination. Our Board may amend, alter, suspend, discontinue or terminate our 2013 Plan or the Committee’s authority to grant awards without further stockholder approval, except stockholder approval must be obtained for any amendment or alteration if such approval is required by law or regulation or under the rules of any stock exchange or quotation system on which our shares of common stock are then listed or quoted. Thus, stockholder approval may not necessarily be required for every amendment to our 2013 Plan. Our 2013 Plan will terminate at the earliest of (1) such time as no shares of common stock remain available for issuance under our 2013 Plan, (2) termination of our 2013 Plan by our Board or (3) the tenth anniversary of the effective date of the 2013 Plan. Awards outstanding upon expiration of our 2013 Plan shall remain in effect until they have been exercised or terminated or have expired.

Federal Income Tax Consequences of Awards. The 2013 Plan is not qualified under the provisions of Section 401(a) of the Code and is not subject to any of the provisions of the Employee Retirement Income Security Act of 1974.

Nonqualified Stock Options. An optionee generally is not taxable upon the grant of a nonqualified stock option granted under the 2013 Plan. On exercise of a nonqualified stock option granted under the 2013 Plan an optionee will recognize ordinary income equal to the excess, if any, of the fair market value on the date of exercise of the shares of stock acquired that income will be subject to the withholding of Federal income tax. The optionee’s tax basis in those shares will be equal to their fair market value on the date of exercise of the option, and his or her holding period for those shares will begin on that date.

If an optionee pays for shares of stock on exercise of an option by delivering shares of Platform's stock, the optionee will not recognize gain or loss on the shares delivered, even if their fair market value at the time of exercise differs from the optionee's tax basis in them. The optionee, however, will be taxed on the exercise of the option in the manner described above as if he or she had paid the exercise price in cash. If a separate identifiable stock certificate or other indicia of ownership is issued for that number of shares equal to the number of shares delivered on exercise of the option, the optionee's tax basis in the shares represented by that certificate or other indicia of ownership will be equal to his or her tax basis in the shares delivered, and his or her holding period for those shares will include his or her holding period for the shares delivered. The optionee's tax basis and holding period for the additional shares received on exercise of the option will be the same as if the optionee had exercised the option solely in exchange for cash.

Platform generally will be entitled to a deduction for Federal income tax purposes equal to the amount of ordinary income taxable to the optionee, provided that amount constitutes an ordinary and necessary business expense for Platform and is reasonable in amount, and either the employee includes that amount in income or Platform timely satisfies its reporting requirements with respect to that amount.

Incentive Stock Options. Under the Code, an optionee generally is not subject to tax upon the grant or exercise of an Incentive Stock Option ("ISO"). In addition, if the optionee holds a share received on exercise of an ISO for at least two years from the date the option was granted and at least one year from the date the option was exercised, which we refer to as the "Required Holding Period," the difference, if any, between the amount realized on a sale or other taxable disposition of that share and the holder's tax basis in that share will be long-term capital gain or loss.

If, however, an optionee disposes of a share acquired on exercise of an ISO before the end of the Required Holding Period, which we refer to as a "Disqualifying Disposition," the optionee generally will recognize ordinary income in the year of the Disqualifying Disposition equal to the excess, if any, of the fair market value of the share on the date the ISO was exercised over the exercise price. If, however, the Disqualifying Disposition is a sale or exchange on which a loss, if realized, would be recognized for Federal income tax purposes, and if the sales proceeds are less than the fair market value of the share on the date of exercise of the option, the amount of ordinary income recognized by the optionee will not exceed the gain, if any, realized on the sale. If the amount realized on a Disqualifying Disposition exceeds the fair market value of the share on the date of exercise of the option, that excess will be short-term or long-term capital gain, depending on whether the holding period for the share exceeds one year.

An optionee who exercises an ISO by delivering shares of stock acquired previously pursuant to the exercise of an ISO before the expiration of the Required Holding Period for those shares is treated as making a Disqualifying Disposition of those shares. This rule prevents "pyramiding" or the exercise of an ISO (that is, exercising an ISO for one share and using that share, and others so acquired, to exercise successive ISOs) without the imposition of current income tax.

For purposes of the alternative minimum tax, the amount by which the fair market value of a share of stock acquired on exercise of an ISO exceeds the exercise price of that option generally will be an adjustment included in the optionee's alternative minimum taxable income for the year in which the option is exercised. If, however, there is a Disqualifying Disposition of the share in the year in which the option is exercised, there will be no adjustment with respect to that share. If there is a Disqualifying Disposition in a later year, no income with respect to the Disqualifying Disposition is included in the optionee's alternative minimum taxable income for this year. In computing alternative minimum taxable income, the tax basis of a share acquired on exercise of an ISO is increased by the amount of the adjustment taken into account with respect to that share for alternative minimum tax purposes in the year the option is exercised.

Platform is not allowed an income tax deduction with respect to the grant or exercise of an ISO or the disposition of a share acquired on exercise of an ISO after the Required Holding Period. However, if there is a Disqualifying Disposition of a share, Platform is allowed a deduction in an amount equal to the ordinary income includible in income by the optionee, provided that amount constitutes an ordinary and necessary business expense for Platform and is reasonable in amount, and either the employee includes that amount in income or Platform timely satisfies its reporting requirements with respect to that amount.

Stock Awards. Generally, the recipient of a stock award will recognize ordinary compensation income at the time the stock is received equal to the excess, if any, of the fair market value of the stock received over any amount paid by the recipient in exchange for the stock. If, however, the stock is non-vested when it is received under the 2013 Plan (for example, if the recipient is required to work for a period of time in order to have the right to sell the stock), the recipient generally will not recognize income until the stock becomes vested, at which time the recipient will recognize ordinary compensation income equal to the excess, if any, of the fair market value of the stock on the date it becomes vested over any amount paid by the recipient in exchange for the stock. A recipient may, however, file an election with the Internal Revenue Service, within 30 days of his or her receipt of the stock award, to recognize ordinary compensation income, as of the date the recipient receives the stock award, equal to the excess, if any, of the fair market value of the stock on the date the stock award is granted over any amount paid by the recipient in exchange for the stock.

The recipient's basis for the determination of gain or loss upon the subsequent disposition of shares acquired as stock awards will be the amount paid for such shares plus any ordinary income recognized either when the stock is received or when the stock becomes vested. Upon the disposition of any stock received as a stock award under the 2013 Plan the difference between the sale price and the recipient's basis in the shares will be treated as a capital gain or loss and generally will be characterized as long-term capital gain or loss if the shares have been held for more the one year from the date as of which he or she would be required to recognize any compensation income.

Platform generally will be entitled to a deduction for Federal income tax purposes equal to the amount of ordinary income taxable to the recipient, provided that amount constitutes an ordinary and necessary business expense for Platform, is reasonable in amount, and is not precluded by the deduction limitations imposed by Section 162(m) of the Code, and either the recipient includes that amount in income or Platform timely satisfies its reporting requirements with respect to that amount.

RSUs, Performance Shares, Performance Cash and Performance Units. The recipient of a performance share, performance cash, performance unit or Restricted Stock Unit ("RSU") that provides for the payment of cash or the delivery of shares at a future date, will not recognize taxable income at the time of grant. The recipient will generally recognize taxable income, and if the recipient is an employee, be subject to withholding for income and employment taxes, when the payment of cash or the delivery of shares is actually made.

Platform will generally be entitled to a corresponding deduction equal to the amount of income the recipient recognizes. The recipient's basis for the determination of gain or loss upon the subsequent disposition of shares acquired pursuant to the performance share, performance cash, performance unit or RSU awards will be the amount paid for such shares, if any, plus any ordinary income recognized when the stock is received. Upon the disposition of any such stock received, the difference between the sale price and the recipient's basis in the shares will be treated as a capital gain or loss and generally will be characterized as long-term capital gain or loss if the shares have been held for more than one year from the date as of which he or she would be required to recognize any compensation income.

Stock Appreciation Rights. Platform may grant Stock Appreciation Rights ("SARs") separate from any other award, which we refer to as "Stand-Alone SARs," or Tandem SARs, under the 2013 Plan. Generally, the recipient of a Stand-Alone SAR will not recognize any taxable income at the time the Stand-Alone SAR is granted.

With respect to Stand-Alone SARs, if the recipient receives the appreciation inherent in the SARs in cash, the cash will be taxable as ordinary compensation income to the recipient at the time that the cash is received. If the recipient receives the appreciation inherent in the SARs in shares of stock, the recipient will recognize ordinary compensation income equal to the excess of the fair market value of the stock on the day it is received over any amounts paid by the recipient for the stock.

With respect to Tandem SARs, if the recipient elects to surrender the underlying option in exchange for cash or shares of stock equal to the appreciation inherent in the underlying option, the tax consequences to the recipient will be the same as discussed above relating to the Stand-Alone SARs. If the recipient elects to exercise the underlying option, the holder will be taxed at the time of exercise as if he or she had exercised a nonqualified stock option (discussed above), i.e., the recipient will recognize ordinary income for Federal tax purposes measured by the excess of the then fair market value of the shares of stock over the exercise price.

In general, there will be no Federal income tax deduction allowed to Platform upon the grant or termination of Stand-Alone SARs or Tandem SARs. Upon the exercise of either a Stand-Alone SAR or a Tandem SAR, however, Platform generally will be entitled to a deduction for Federal income tax purposes equal to the amount of ordinary income that the employee is required to recognize as a result of the exercise, provided that the deduction is not otherwise disallowed under the Code.

Dividend Equivalents. Generally, the recipient of a dividend equivalent award will recognize ordinary compensation income at the time the dividend equivalent award is received equal to the fair market value of the amount received. Platform generally will be entitled to a deduction for Federal income tax purposes equal to the amount of ordinary income that the recipient is required to recognize as a result of the dividend equivalent award, provided that the deduction is not otherwise disallowed under the Code.

Section 162 Limitations. Section 162(m) of the Code, generally disallows a public company's tax deduction for compensation to covered employees in excess of $1 million in any tax year. Compensation that qualifies as "performance-based compensation" is excluded from the $1 million deductibility cap, and therefore remains fully deductible by the company that pays it. We intend that awards granted to participants under the 2013 Plan whom the Committee expects to be covered employees at the time a deduction arises in connection with such awards, may, if and to the extent so intended by the Committee, be granted in a manner that will qualify as such "performance-based compensation," so that such awards would not be subject to the Section 162(m) of the Code deductibility cap of $1 million. However, the Committee may, in its discretion, grant awards that are not intended to be exempt from the deduction limitations imposed by Section 162(m) of the Code. In addition, future changes in Section 162(m) of the Code or the regulations thereunder may adversely affect our ability to ensure that awards under the 2013 Plan will qualify as "performance-based compensation" that are fully deductible by us under Section 162(m) of the Code.

Section 409A of the Code. The 2013 Plan is intended to comply with Section 409A of the Code to the extent that such section would apply to any award under the 2013 Plan. Section 409A of the Code governs the taxation of deferred compensation. Any participant that is granted an award that is deemed to be deferred compensation, such as a grant of RSUs that does not qualify for an exemption from Section 409A of the Code, and does not comply with Section 409A of the Code, could be subject to taxation on the award as soon as the award is no longer subject to a substantial risk of forfeiture (even if the award is not exercisable) and an additional 20% tax (and a further additional tax based upon an amount of interest determined under Section 409A of the Code) on the value of the award.

The information set forth above is a summary only and does not purport to be complete. In addition, the information is based upon current Federal income tax rules and therefore is subject to change when those rules change.

2014 Employee Stock Purchase Plan

On March 6, 2014, our Board adopted the Platform Specialty Products Corporation 2014 Employee Stock Purchase Plan (the "ESPP"). The ESPP was approved by our stockholders at the 2014 Annual Meeting.

Purpose of the ESPP. The purpose of the ESPP is (i) to provide eligible employees, Platform and any subsidiary or affiliate that has been designated by the administrator to participate in the plan and who wish to become stockholders of Platform a convenient method of doing so, (ii) to encourage employees to work in the best interests of Platform's stockholders, (iii) to support recruitment and retention of qualified employees, and (iv) to provide employees an advantageous means of accumulating long-term investments. It is believed that employee participation in the ownership of the business will be to the mutual benefit of both the employees and Platform.

Structure of the ESPP. The ESPP includes a sub-plan (the "Statutory Plan") designed to permit offerings of grants to employees of certain designated subsidiaries where such offerings are intended to satisfy the requirements of Section 423 of the Code (although Platform makes no undertaking nor representation to obtain or maintain qualification under Section 423 of the Code for any subsidiary, individual, offering or grant) and also separate sub-plans (the "Non-Statutory Plans") which permit offerings of grants to employees of certain designated subsidiaries and affiliates which are not intended to satisfy the requirements of Section 423 of the Code. The administrator of the ESPP is authorized to make changes to the features of the ESPP with respect to any Non-Statutory Plan as may be necessary or appropriate to achieve a desired tax treatment in any foreign jurisdiction or to comply with the laws applicable to any subsidiaries or affiliates. Therefore, the following is a summary of the principal features of the Statutory Plan and all references to the “ESPP” hereinafter will only refer to the Statutory Plan. This summary does not purport to be a complete description of all of the provisions of the ESPP, and is qualified in its entirety by reference to the full text of the ESPP.

ESPP Terms. The ESPP permits employees of Platform and its designated subsidiaries, which we each refer to as a "Participating Company," to purchase common stock at a discount equal to 85% of the lesser of (i) the market value of the shares on the offering date of such offering and (ii) the market value of the shares on the purchase date of such offering, subject to limits set by the Code and the ESPP. Sales of shares under the ESPP are generally made pursuant to offerings that are intended to satisfy the requirements of Section 423 of the Code.

Administration. The ESPP is administered by the compensation committee of the Board. Subject to the provisions of the ESPP, the administrator of the ESPP has full authority and discretion to adopt, administer and interpret such rules and regulations as it deems necessary to administer the ESPP, and its decisions are final and binding upon all participants. In all cases, the ESPP is required to be administered in such a manner so as to comply with applicable requirements of Rule 16b-3 of the Exchange Act and Section 423 of the Code.

Eligibility and Participation. The ESPP allows employees of the Participating Companies on one or more offering dates and who do not, immediately after the option is granted, own stock possessing five percent (5%) or more of the total combined voting power or value of all classes of stock of Platform or of a "parent corporation" or "subsidiary corporation" within the meaning of Sections 423(b)(3) and 424(d) of the Code, to participate in the ESPP. Notwithstanding, employees of a Participating Company who are citizens or residents of a foreign jurisdiction (without regard to whether they are also citizens of the United States or resident aliens (within the meaning of Section 7701(b)(1)(A) of the Code)) shall not be eligible to participate in the ESPP if: (i) the grant of an option under the ESPP to such employee is prohibited under the laws of such jurisdiction; or (ii) compliance with the laws of such foreign jurisdiction would cause the ESPP to violate the requirements of Section 423 of the Code.

As of June 1, 2014, Platform estimates that approximately 500 persons will be eligible to participate in the ESPP.

ESPP participants may authorize payroll deductions of at least $60 but no more than $10,000 of the participant's base pay, inclusive of any employer-paid leave, overtime, cash bonuses, and commissions for such calendar year, to be applied toward the purchase of Platform's common stock. A participant may elect, at any time during an offering, to (i) increase or decrease the amount to be withheld from his or her compensation under the ESPP, or (ii) discontinue payroll contributions, by completing and filing with Platform an amended enrollment agreement authorizing the increase, decrease or cessation of payroll deductions. An amended enrollment agreement shall remain in effect until the participant changes such enrollment agreement in accordance with the terms of the ESPP. The administrator of the ESPP may, from time to time, establish (i) limitations on the frequency and/or number of any permitted changes in the amount withheld during an offering, (ii) payroll withholding in excess of the amount designated by a participant in order to adjust for delays or mistakes in Platform's processing of properly completed withholding elections, and (iii) such other limitations or procedures as deemed advisable by the administrator of the ESPP in its sole discretion that are consistent with the ESPP and in accordance with the requirements of Code Section 423.

Shares Available for Issuance. 5,178,815 shares of common stock have been reserved for issuance under the ESPP.

Offerings. The ESPP provides for separate calendar quarter offerings, commencing on March 6, June 1, September 1 and December 1 of each year; provided, however, that the initial offering period shall be from the date of shareholder approval of the ESPP through August 31, 2014. Notwithstanding the foregoing, the administrator of the ESPP may establish (i) a different term for one or more future offerings and (ii) different commencing and ending dates for such offerings; provided, however, that in no event shall any offering exceed 27 months. In the event the first or the last day of an offering is not a regular business day, then the first day of the offering shall be deemed to be the next regular business day and the last day of the offering shall be deemed to be the last preceding regular business day.

Payroll Deductions, Purchase Price, and Shares Purchased. An employee must authorize a payroll deduction before the start of an offering in order to participate in that offering. On the last business day of the offering, the employee will be deemed to have exercised the option to purchase as many shares as the employee's payroll deduction will allow at the option price, up to 500 shares in any single offering. The purchase price is equal to eighty five percent (85%) of the lesser of (i) the market value of the shares on the offering date of such offering and (ii) the market value of the shares on the purchase date of such offering. The closing price of our common stock, as reported on the NYSE on June 12, 2014, was $28.36 per share. No employee will be permitted to purchase any shares under the ESPP (i) if such employee, immediately after such purchase, owns shares possessing five percent (5%) or more of the total combined voting power or value of all classes of stock of Platform or its parent or subsidiary corporations or (ii) to the extent that his or her rights to purchase stock under all of Platform's employee stock purchase plans accrues at a rate which exceeds $25,000 worth of stock (determined at the fair market value of the shares at the time such purchase right is granted) for each calendar year in which the purchase right is outstanding.

Withdrawal and Termination of Employment. An employee may withdraw from an offering, in whole but not in part, at any time during the offering for which such withdrawal is to be effective, or by any other date specified by the administrator of the ESPP for a future offering. Upon withdrawal, the amount in the employee's account will be refunded. An employee who has withdrawn from or suspended participation in an offering may not participate again in that same offering. In order to participate in a subsequent offering, the participant must re-enroll in the ESPP in accordance with the ESPP's enrollment procedures. Upon termination of employment for any reason, the employee's participation in the ESPP will immediately terminate and the payroll deductions credited to the employee's account will be returned to him or her and such employee's option will automatically terminate.

Transferability. No participant is permitted to sell, assign, transfer, pledge, encumber or otherwise dispose of either the payroll deductions credited to his or her account or an option or any rights granted under the ESPP other than by will or the laws of descent and distribution. During the participant's lifetime, only the participant can make decisions regarding the participation in or withdrawal from an offering under the ESPP.

Adjustments upon Changes in Capitalization. In the event of any change in the structure of common stock, such as a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation offerings of rights, or other similar event, the administrator of the ESPP shall make an appropriate adjustment in the number, kind, and price of shares available for purchase under the ESPP, and in the number of shares an employee is entitled to purchase including, without limitation, closing an offering early and permitting purchase on the last business day of the reduced offering period, or terminating an offering and refunding participants' account balances.

Amendment and Termination of the ESPP. The Board may amend the ESPP in such respects as it shall deem advisable; provided, however, that, to the extent required for compliance with Code Section 423 or any applicable law or regulation, stockholder approval will be required for any amendment that will (i) increase the total number of shares as to which options may be granted under the ESPP, except as provided above in the event of any change in the structure of Platform's common stock, (ii) modify the class of employees eligible to receive options, or (iii) otherwise require stockholder approval under any applicable law or regulation; and provided further, that except as provided below, no amendment to the ESPP will make any change in any option previously granted which adversely affects the rights of any participant.

The ESPP will continue in effect for ten years after the date of its adoption by the Board. Notwithstanding the foregoing, the Board may at any time and for any reason suspend or terminate the ESPP. During any period of suspension or upon termination of the ESPP, no options shall be granted.

Except as provided above in the event of any change in the structure of common stock, no such termination of the ESPP may affect options previously granted, provided that the ESPP or an offering may be terminated by the Board on a purchase date or by the Board's setting a new purchase date with respect to an offering then in progress if the Board determines that termination of the ESPP and/or the offering is in the best interests of Platform and the stockholders or if continuation of the ESPP and/or the offering would cause Platform to incur adverse accounting charges as a result of a change after the effective date of the ESPP in the generally accepted accounting rules applicable to the ESPP.

Change of Control, Dissolution or Liquidation of Platform. In the event of a change of control of Platform (as defined in the ESPP), each outstanding option shall be assumed or an equivalent option substituted by the successor company or parent thereof (the “Successor Company”). In the event that the Successor Company refuses to assume or substitute for the option, any offering then in progress shall be shortened by setting a new purchase date. The new purchase date shall be a specified date before the date of the change of control. The administrator of the ESPP will notify each participant in writing, prior to the new purchase date, that the purchase date for the participant’s option has been changed to the new purchase date and that the participant’s option shall be exercised automatically on the new purchase date, unless prior to such date the participant has withdrawn from an offering then in progress or the ESPP.

In the event of the proposed dissolution or liquidation of Platform, the offering then in progress shall be shortened by setting a new purchase date and will terminate immediately prior to the consummation of such proposed dissolution or liquidation, unless provided otherwise by the Board. The new purchase date will be a specified date before the date of Platform's proposed dissolution or liquidation. The administrator of the ESPP will notify each participant in writing, prior to the new purchase date, that the purchase date for the participant's option has been changed to the new purchase date and that the participant's option shall be exercised automatically on the new purchase date, unless prior to such date the participant has withdrawn from an offering then in progress or the ESPP.

Federal Income Tax Consequences. The following discussion is a summary of the general U.S. federal income tax rules applicable to purchases offered by Platform and certain of its designated subsidiaries under the ESPP offerings that are intended to comply with Section 423 of the Code. Employees should consult their own tax advisors since a taxpayer's particular situation may be such that some variation of the rules described below will apply. The ESPP and the right of participants to make purchases under it are intended to qualify under the provisions of Code Sections 421 and 423. Under those provisions, no income will be taxable to a participant at the time of grant of the option or purchase of shares. However, a participant may become liable for tax upon dispositions of shares acquired under the ESPP, and the tax consequences will depend on how long a participant has held the shares prior to disposition. If the shares are disposed of (i) more than two years after the date of the beginning of the offering period and (ii) more than one year after the stock is purchased in accordance with the ESPP (or if the employee dies while holding the shares), the following tax consequences will apply. The lesser of (i) the excess of fair market value of the shares at the time of such disposition over the purchase price of the shares (the "option price"), or (ii) the excess of the fair market value of the shares at the time the option was granted over the option price (which option price will be computed as of the offering date) will be taxed as ordinary income to the participant. Any further gain upon disposition generally will be taxed at long-term capital gain rates. If the shares are sold and the sales price is less than the option price, there is no ordinary income and the participant has a long-term capital loss equal to the difference. If an employee holds the shares for the holding periods described above, no deduction in respect of the disposition of such shares will be allowed to Platform.

If the shares are sold or disposed of (including by way of gift) before the expiration of either the two year or the one year holding periods described above, the following tax consequences will apply. The amount by which the fair market value of the shares on the date the option is exercised (which is the last business day of the offering period and which is hereafter referred to as the "termination date") exceeds the option price will be taxed as ordinary income to the participant. This excess will constitute ordinary income in the year of sale or other disposition even if no gain is realized on the sale or a gratuitous transfer of the shares is made. The balance of any gain will be taxed as capital gain and will qualify for long-term capital gain treatment if the shares have been held for more than one year following the exercise of the option. If the shares are sold for an amount that is less than their fair market value as of the termination date, the participant recognizes ordinary income equal to the excess of the fair market value of the shares on the termination date over the option price, and the participant may recognize a capital loss equal to the difference between the sales price and the value of such shares on the termination date. Platform, in the event of an early disposition, will be allowed a deduction for federal income tax purposes equal to the ordinary income realized by the disposing employee. Currently, Platform is not required to withhold employment or income taxes upon the exercise of options under plans qualifying under Code Sections 421 and 423.

Stock Options

On May 17, 2013, we issued an aggregate 250,000 option deeds to our non-founder Directors. The exercise price of each option is $11.50 and the option deeds expire in five years from the date of completion of acquisition and vest on completion of acquisition.

We estimate the fair value of stock option grants using a Black-Scholes option pricing. In applying this model, we use the following assumptions:

- Risk-Free Interest Rate: We determined the risk-free interest rate equivalent to the expected term based on the U.S. Treasury constant maturity rate.

- Expected Volatility: We determined our future stock price volatility based on the average historical stock price volatility of comparable peer companies.

- Expected Term: We determined the expected term equal to the life of the contract.

- Expected Dividend Rate: We have not paid and do not anticipate paying any cash dividends in the near future.

The fair value of each option award was estimated on the grant date using the Black Scholes option-pricing model and expensed under the straight line method over the vesting period. The following assumptions were used:

Stock option plans	
Exercise price	$ 11.50
Expected stock price volatility	18.49%
Risk-free rate of interest	0.37%
Expected life of options	5.0 years

Stock-based compensation expense from option deeds was approximately $247 for the period from inception (April 23, 2013) to December 31, 2013. The options vested on the date of completion of an acquisition, which was October 31, 2013 and accordingly, the total value of the options at issuance are amortized over the period from inception to October 31, 2013.

The following table summarizes stock option activity:

	Number of Shares	Weighted Average Exercise Price	Total Weighted Average Intrinsic Value	Weighted Average Remaining Contractual Life (in years)
Outstanding at April 23, 2013	—			
Options granted	250,000			
Options exercised	—			
Options forfeited	—			
Options cancelled	—			
Outstanding at December 31, 2013	250,000	$ 11.50	$ —	4.4
Options vested and exercisable	250,000	$ 11.50	$ —	4.4

Director Compensation

From April 23, 2013 (date of our inception) until October 31, 2013, we paid our non-founder directors an annual fee of $85,000, paid in advance, and our Chairman an annual fee of $125,000, paid in advance. Such annual fees were paid in shares of common stock in lieu of cash. Paul Myners, our former Chairman, was paid compensation for his services as Chairman.

Upon our inception, Mr. Myners was granted a five year option to acquire 100,000 ordinary shares and each of Alun Cathcart and Alain Minc was granted a five year option to acquire 75,000 ordinary shares. All of these options are fully vested and, upon our Domestication on January 22, 2014, became options to acquire shares of common stock.

Commencing as of October 31, 2013, all non-executive directors are entitled an annual fee of $50,000, paid quarterly. Members of any of our Committees are entitled to an additional annual fee of $2,000. The chairman of our audit committee is entitled to an additional $10,000 annual fee, and each of the chairmen of our compensation committee and nominating and policies committee is entitled to an additional $7,500 annual fee. In addition, all non-executive directors will be granted annually a number of restricted shares of our common stock equal to $100,000 at the date of issue. Such restricted shares will vest on the date of the following year's annual meeting or not later than 13 months from the date of issuance.

Messrs. Goss and O'Neal will be paid compensation for their respective services on our Board. For their initial term as directors, each of Messrs. Franklin, Ashken, Berggruen and Israel has elected to waive all compensation for service as a director. Neither Mr. Franklin nor Mr. Berggruen, who served as our founder directors, nor Mr. Leever, who serves as our Chief Executive Officer, is entitled to receive any additional compensation for their services as directors. Fees are payable quarterly in arrears. In addition, all of the directors are entitled to be reimbursed by Platform for travel, hotel and other expenses incurred by them in the course of their directors' duties relating to Platform.

The following table sets forth information regarding the compensation of our directors for 2013:

Name	Fees Earned or Paid in Cash ($)(1)	Stock Awards ($)(2)(5)	Option Awards ($)(2)(5)	All Other Compensation ($)(3)(4)	Total ($)
Martin E. Franklin	—	—	—	440,000	440,000
Daniel H. Leever	—	—	—	—	—
Ian G. H. Ashken	—	—	—	—	—
Nicholas Berggruen	—	—	—	—	—
Michael F. Goss	25,000	100,000	—	—	125,000
Ryan Israel	—	—	—	—	—
E. Stanley O'Neal	23,958	100,000	—	—	123,958
Lord Paul Myners	—	125,000	100,000	—	225,000
Alun Cathcart	—	85,000	75,000	—	160,000
Alain Minc	—	85,000	75,000	—	160,000

(1) The amounts shown include the annual non-executive director fee and additional Committee and Committee chair fees for all directors.

(2) Grants of restricted shares of our common stock were made on March 6, 2014. Grants of stock options were made on April 28, 2013. The amounts in the "Stock Awards" column and the "Option Awards" reflect the aggregate grant date fair value of awards for the fiscal year ended December 31, 2013 computed in accordance with FASB ASC Topic 718. For additional information on the valuation assumptions regarding the fiscal 2013 grants, refer to Note 6 in our financial statements for the fiscal year ended December 31, 2013, which is included in our Annual Report on Form 10-K filed with the SEC.

(3) Represents fees paid to Mariposa Capital, LLC, an affiliate of Martin E. Franklin, pursuant to an Advisory Services Agreement. See "Certain Relationships and Related Transactions" in this prospectus.

(4) Platform entered into Director and Officer Indemnification Agreements with each of its current directors and officers. Such Indemnification Agreements generally provide that Platform shall indemnify each director or officer to the fullest extent permitted by Delaware law, subject to certain exceptions, against expenses, judgments, fines and other amounts actually and reasonably incurred in connection with their service as a director or officer of Platform. The Indemnification Agreements also include rights to advancement of expenses and contribution.

(5) The following table sets forth the aggregate number of restricted shares of our common stock outstanding at December 31, 2013 for each of our non-executive directors:

Name	Aggregate Number of Restricted Shares Outstanding at December 31, 2013	Aggregate Number of Unexercised Stock Options Outstanding at December 31, 2013
Martin E. Franklin	—	—
Daniel H. Leever	—	—
Ian G. H. Ashken	—	—
Nicholas Berggruen	—	—

Michael F. Goss	4,621*	—
Ryan Israel	—	—
E. Stanley O'Neal	4,621*	—
Lord Paul Myners	—	100,000
Alun Cathcart	—	75,000
Alain Minc	—	75,000

* Vested on June 12, 2014, the date of the 2014 Annual Meeting. Each restricted stock unit represents a contingent right to receive one share of our common stock.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Registration Rights Agreements

Private Placement

On May 20, 2014, we completed the Private Placement. Blue Ridge Limited Partnership, a stockholder of more than five percent (5%) of our issued and outstanding common stock as of June 1, 2014, along with one of its affiliates, Blue Ridge Offshore Master Limited Partnership, purchased an aggregate 1,000,000 shares of our common stock issued in the Private Placement, at a per share price of $19.00. Each of Blue Ridge Limited Partnership and Blue Ridge Offshore Master is a party to the registration rights agreement entered into in connection with the Private Placement.

Pershing Square Capital Management, L.P.

On November 7, 2013, we entered into a registration rights agreement with Pershing Square, the beneficial owner of approximately 24.3% of our outstanding shares as of June 1, 2014. Those shares were acquired by Pershing Square in our initial public offering and a warrant exchange offer.

Pursuant to this agreement, for so long as any of the included funds managed by Pershing Square holds any Platform shares, Platform agreed to cooperate with such holders' reasonable requests to facilitate any proposed sale of shares by the requesting holder(s) in accordance with the provisions of Rule 144 ("Rule 144") promulgated under the Securities Act, or any successor rule, including, without limitation, by complying with the current public information requirements of Rule 144 and providing opinions of counsel, to the extent required. Additionally, Platform agreed that promptly after becoming eligible to utilize a Form S-3 registration statement, Platform will file with the SEC a registration statement on Form S-3 registering (among other securities) the resale of the Platform shares held by the holders and use its commercially reasonable efforts to have such registration statement declared effective as soon as practicable after its filing. Platform's obligations under the registration rights agreement shall terminate on the earlier of (i) the date on which all of a holder's shares have been sold, and (ii) the date on which all of a holder's shares may be sold pursuant to Rule 144 without volume or other restrictions.

Retaining Holder Securityholders' Agreement

Immediately prior to the closing of the MacDermid Acquisition on October 31, 2013, each of Daniel H. Leever, Frank J. Monteiro and John L. Cordani (each a "Retaining Holder") executed a Retaining Holder Securityholders' Agreement (each, a "RHSA") with us pursuant to which they agreed to exchange their respective interests in MacDermid Holdings for shares of common stock of our subsidiary PDH (the "PDH Common Stock"), at an exchange rate of $11.00 per share plus, with respect to the common, class A and class B unit equity interests of MacDermid Holdings held by the Retaining Holder (i) a proportionate share of a contingent interest in certain pending litigation, and (ii) a proportionate share of up to $100 million of contingent purchase price payable upon the attainment of certain EBITDA and stock trading price performance metrics during the seven-year period following the closing of the MacDermid Acquisition. Immediately prior to the closing of the MacDermid Acquisition, members of MacDermid management and certain affiliates, including each of Messrs. Leever, Monteiro and Cordani, contributed all or a portion of their MacDermid Holdings interests to Tartan Holdings, LLC, a newly-formed Delaware limited liability company ("Tartan"), and Tartan agreed to receive the PDH Common Stock consideration in exchange for such MacDermid Holdings equity interests. As of the date hereof, 7,468,466 shares of PDH Common Stock are being indirectly held by Daniel H. Leever; 283,117 by Frank J. Monteiro and 69,246 by John L. Cordani through their membership in Tartan.

Pursuant to the terms of each RHSA, each Retaining Holder agreed to not, without our prior consent, (i) sell, assign, transfer (including by operation of law), incur any liens, charges, security interests, options, claims, mortgages, pledges, proxies, voting trusts or agreements, obligations, understandings or arrangements or other restrictions on title or transfer of any nature whatsoever, dispose of or otherwise encumber any PDH Common Stock received, (ii) deposit any PDH Common Stock into a voting trust or enter into a voting agreement or arrangement or grant any proxy or power of attorney with respect to PDH Common Stock that is inconsistent with the RHSA, or (iii) enter into any contract, option or other arrangement or undertaking with respect to the direct or indirect transfer or other disposition of any PDH Common Stock or the economic interests thereunder; provided, that each Retaining Holder may transfer any PDH Common Stock, for a period of four years from the closing of the MacDermid Acquisition, to (i) its spouse or former spouse pursuant to a domestic relations order or similar court order upon the divorce of such Retaining Holder and his or her spouse, and (ii) the Retaining Holder's executors, administrators or testamentary trustees upon the death of such Retaining Holder; provided that, in each case, (A) such transfer does not violate any federal or state securities laws and (B) the respective transferee, as a condition to such transfer, agrees in writing to be bound by the terms and conditions of the RHSA. Pursuant to the terms of each RHSA, each Retaining Holder further agreed not to transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a transfer of, 25% of the total shares of PDH Common Stock initially received by such Retaining Holder commencing on the first through the fourth anniversary of the closing of the MacDermid Acquisition.

Each RHSA also provides that after the earlier of (i) October 31, 2014 or (ii) a Change of Control, the PDH Common Stock received by each Retaining Holder will be exchangeable, at the option of the Retaining Holder, into shares of our common stock, on a one-for-one basis (subject to adjustment). The RHSA defines "Change of Control" as (a) a merger or consolidation of Platform with another entity where Platform is not the surviving entity and where immediately after the merger or consolidation Platform's stockholders immediately prior to the merger or consolidation hold less than 50% of the voting stock of the surviving entity, or (b) the sale of all or substantially all of Platform's and its subsidiaries' assets to a third party if, immediately following such sale, Platform's stockholders hold less than 50% of the stock of said third party. Pursuant to the RHSA, we filed with the SEC a registration statement registering the resale of our common stock issuable upon exchange of the PDH Common Stock promptly after the completion of Platform's Domestication. We have agreed to use our commercially reasonable efforts to keep such registration statement continuously effective until the earlier of (a) the date on which all of such Retaining Holder's shares of our common stock have been sold, and (b) the date on which all of such Retaining Holder's shares of our common stock may be sold pursuant to Rule 144 (without volume or other restrictions).

Advisory Services Agreement

On October 31, 2013, we entered into an Advisory Services Agreement with Mariposa Capital, LLC, an affiliate of Martin E. Franklin and Mariposa Acquisition, LLC. Under this agreement, Mariposa Capital, LLC will provide certain advisory services to Platform. In connection with these services, Mariposa Capital, LLC is entitled to receive an annual fee equal to $2.0 million payable in quarterly installments. This agreement will expire on October 31, 2014 but will be automatically renewed for successive one-year terms unless either party notifies the other party in writing of its intention not to renew this agreement no later than 90 days prior to the expiration of the term. This agreement may only be terminated by Platform upon a vote of a majority of its directors. In the event that this agreement is terminated by Platform, the effective date of the termination will be six months following the expiration of the initial term or a renewal term, as the case may be. Platform paid a pro-rated fee of $440,000 during the fiscal year 2013 under this agreement.

Bridge Loan

On August 28, 2013, MacDermid granted a bridge loan to Frank J. Monteiro in connection with his relocation and purchase of a new home. The principal amount of the loan was $275,000 and the agreed interest rate was prime plus 1.0%. All principal and interest on the loan was to become due on the date Mr. Monteiro's existing home was sold. The principal amount of the loan and the accrued interest of $2,081 was repaid in full on October 31, 2013, in advance of the due date.

Additional Stock Issuances to our Founder Entities, Certain Directors and Certain Stockholders

On November 6, 2013, in connection with the closing of a warrant exchange offer, we issued and sold 190,476 ordinary shares at $10.50 per share to each of Berggruen Acquisition Holdings IV, Ltd., Mariposa Acquisition, LLC, Michael F. Goss (one-half of which were issued to a family trust) and E. Stanley O'Neal. In connection with our Domestication on January 22, 2014, our then-issued and outstanding ordinary shares automatically converted, on a one-for-one basis, into shares of common stock.

On March 6, 2014, as contemplated by the Director Compensation Policy previously adopted by the Board on October 31, 2013, the Board approved the grant to each of Michael F. Goss and E. Stanley O'Neal of 4,621 restricted shares of common stock that will vest on June 12, 2014. Such grants are subject to shareholder approval of the 2013 Plan.

As of March 4, 2014, in accordance with the terms of the warrant instrument governing our outstanding warrants, a mandatory redemption event occurred with respect to all of our outstanding warrants as the daily volume weighted average price of our common stock on the NYSE for the ten consecutive trading days ended March 4, 2014 was equal to or greater than $18.00. Each warrant was to be mandatorily redeemed by us for $0.01 per warrant on April 3, 2014, unless exercised on or before April 2, 2014. The warrants were exercisable in multiples of three for one share of common stock at an exercise price of $11.50 per whole share of common stock. On or after April 3, 2014, holders of warrants which were not exercised had no further rights with regards to such warrants, except to receive $0.01 per warrant.

In connection with such mandatory redemption, the following exercises and purchases of shares of our common stock occurred:

- On March 7, 2014, Pershing Square exercised 12,500,001 warrants to purchase 4,166,665 shares of our common stock.

- On March 13, 2014, Mariposa Acquisition, LLC, an affiliate of Martin E. Franklin, exercised 2,649,999 warrants to purchase 883,333 shares of our common stock. Martin E. Franklin is the managing member of Mariposa Acquisition, LLC. As of June 1, 2014, Mr. Franklin owns, directly or indirectly, 61.32% of Mariposa Acquisition, LLC representing 3,800,087 shares of our common stock and 649,992 shares of our Series A Preferred Stock.

- On March 13, 2014, Ian G. H. Ashken benefited from the exercise by Mariposa Acquisition, LLC of 299,980 warrants to purchase 99,993 shares of our common stock, which represent Mr. Ashken's indirect interest held by Mariposa Acquisition, LLC.

- On March 18, 2014, Stanhope Investments exercised 9,999,999 warrants to purchase 3,333,339 shares of our common stock.

- On March 26, 2014, Berggruen Acquisition Holdings IV Ltd., an affiliate of Nicolas Berggruen, exercised 2,350,004 warrants to purchase 783,334 shares of our common stock. Mr. Nicolas Berggruen does not have any pecuniary or beneficial ownership of such shares.

Policy Concerning Related Party Transactions

The Board has determined that the audit committee is best suited to review and approve or ratify transactions with related persons, in accordance with the policy set forth in the audit committee charter. Such review will apply to any transaction or series of related transactions or any material amendment to any such transaction involving a related person and Platform or any subsidiary of Platform, and which is required to be disclosed under Item 404 of Regulation S-K under the Securities Act. For purposes of the policy, "related persons" will consist of executive officers, directors, director nominees, any stockholder beneficially owning more than five percent (5%) of the issued and outstanding common stock, and immediate family members of any such persons. In reviewing related person transactions, the audit committee will take into account all factors that it deems appropriate, including whether the transaction is on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances and the extent of the related person's interest in the transaction. No member of the audit committee will be permitted to participate in any review, consideration or approval of any related person transaction in which the director or any of his immediate family member is the related person.

Board Role in Risk Management

The Board is actively involved in the oversight and management of risks that could affect Platform. This oversight and management is conducted primarily through Committees of the Board, as disclosed in the descriptions of each of the Committees above and in the charters of each of the Committees, but the full Board has retained responsibility for general oversight of risks. The audit committee is primarily responsible for overseeing Platform's policies and procedures with respect to risk assessment and risk management. The other Committees of the Board consider the risks within their areas of responsibility. The Board satisfies their oversight responsibility through full reports by each Committee chair regarding the Committee's considerations and actions, as well as through regular reports directly from officers responsible for oversight of particular risks within Platform.

BENEFICIAL OWNERSHIP

The following table sets forth certain information regarding the beneficial ownership of our common stock by (i) all stockholders, or group of affiliated stockholders, known by us to be the beneficial owners of more than five percent (5%) of our issued and outstanding common stock and (ii) each director, each executive officer, the covered person and all directors, executive officers and the covered person as a group, together with the approximate percentages of issued and outstanding common stock owned by each of them or as a group. Percentages are calculated based upon our issued and outstanding common stock plus shares which the holder has the right to acquire within sixty (60) days. Unless otherwise indicated, amounts are as of June 1, 2014 and each of the stockholders, directors, executive officers and the covered person has sole voting and investment power with respect to the shares of our common stock beneficially owned, subject to community property laws where applicable. As of June 1, 2014, we had 137,291,080 shares of common stock issued and outstanding.

Unless otherwise indicated, the address of each person named in the table below is c/o Platform Specialty Products Corporation, 5200 Blue Lagoon Drive, Suite 855, Miami, Florida 33126, United States.

Beneficial Owner	Shares Beneficially Owned Number of Shares		%	
5% Stockholders:				
Blue Ridge Limited Partnership(1)	9,000,000	(2)	6.6	%
Mariposa Acquisition, LLC(3)	7,257,142	(4)	5.3	%
Pershing Square Capital Management, L.P.(5)	33,333,332	(6)	24.3	%
Stanhope Investments(7)	19,789,287	(8)	14.4	%
Executive Officers, Directors and Covered Persons:				
Martin E. Franklin	7,257,142	(4)	5.3	%
Daniel H. Leever	878,762	(9)	*	
Frank J. Monteiro	13,329	(9)	*	
Ian G. H. Ashken	--	(10)	--	
Nicolas Berggruen	--	(11)	--	
Michael F. Goss	95,238	(12)	*	
Ryan Israel	--	(13)	--	
E. Stanley O'Neal	190,476	(14)	*	
John Cordani	--	(15)	--	
All Executive Officers, Directors and Covered Persons as a group (9 persons):	8,434,947	(16)	6.1	%

* Represents beneficial ownership of less than one percent (1%) of our outstanding shares of common stock.

(1) The address of each of Blue Ridge Limited Partnership, Blue Ridge Capital, L.L.C and Mr. John A. Griffin is 660 Madison Ave., 20th Floor, New York, New York 10065. The address of Blue Ridge Offshore Master Limited Partnership is P.O. Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands.

(2) Based on a Schedule 13G filed by Blue Ridge Limited Partnership, Blue Ridge Capital, L.L.C, Blue Ridge Offshore Master Limited Partnership and John A. Griffin on February 3, 2014, Blue Ridge Limited Partnership has shared voting and dispositive power over 5,188,469 shares of common stock, Blue Ridge Capital, L.L.C has shared voting and dispositive power over 8,000,000 shares of common stock, Blue Ridge Offshore Master Limited Partnership has shared voting and dispositive power over 2,811,531 shares of common stock and Mr. Griffin shares

voting and dispositive power over the common stock held by Blue Ridge Limited Partnership and Blue Ridge Offshore Master Limited Partnership. Blue Ridge Limited Partnership and Blue Ridge Offshore Master Limited Partnership acquired an additional 751,500 and 248,500 shares of common stock, respectively, in the Private Placement.

(3) The address of Mariposa Acquisition, LLC is 5200 Blue Lagoon Drive, Suite 855, Miami, Florida 33126.

(4) Based on a Schedule 13D/A filed by Mariposa Acquisition, LLC, on March 14, 2014. This number includes (i) 6,197,142 shares of common stock and (ii) 1,060,000 shares of Platform Series A Preferred Stock, which are convertible at any time at the option of the holder into shares of common stock on a one-for-one basis. Martin E. Franklin holds sole voting and investment power over such shares. Martin E. Franklin owns or controls, directly or indirectly, 61.32% of Mariposa Acquisition, LLC representing 3,800,087 shares of common stock and 649,992 shares of Platform Series A Preferred Stock. Martin E. Franklin disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(5) The address of Pershing Square is 888 Seventh Avenue, 42nd Floor, New York, New York, 10019.

(6) Based on a Schedule 13G filed by Pershing Square on January 24, 2014 and a Form 3 filed by Pershing Square, PS Management GP, LLC and William A. Ackman on January 24, 2014.

(7) The address of Stanhope Investments is 190 Elgin Avenue, Grand Cayman, E9 KY1-9005.

(8) Based on a Schedule 13G filed by Stanhope Investments on May 12, 2014. Stanhope Investments has sole voting and dispositive power over 19,789,287 shares of common stock.

(9) Does not include 7,468,466 and 283,117 shares of our common stock issuable to Daniel H. Leever and Frank J. Monteiro, respectively, in exchange for shares of PDH Common Stock, at the option of the holder, at any time after the earlier of October 31, 2014 or a change of control of Platform.

(10) Does not include any indirect interest held by Mariposa Acquisition, LLC.

(11) Based on a Form 3 filed by Nicolas Berggruen on January 24, 2014. Does not include any beneficial ownership of (i) 5,517,142 shares of our common stock and (ii) 940,000 shares of Platform Series A Preferred Stock, which are convertible at any time at the option of the holder into shares of our Common Stock on a one-for-one basis held by Berggruen Acquisition Holdings IV Ltd. Mr. Berggruen does not have any pecuniary or beneficial ownership of shares reported by Berggruen Acquisition Holdings IV Ltd., a British Virgin Islands business company. Mr. Berggruen is the president and one of three directors of Berggruen Acquisition Holdings IV Ltd. Berggruen Acquisition Holdings IV Ltd. is the direct subsidiary of Berggruen Holdings Ltd, a British Virgin Islands business company. All of the shares of Berggruen Holdings Ltd. are owned by the Nicolas Berggruen Charitable Trust, a British Virgin Islands trust. The trustee of the Nicolas Berggruen Charitable Trust is Maitland Trustees Limited, a British Virgin Islands corporation acting as an institutional trustee in the ordinary course of business without the purpose or effect of changing or influencing control of Platform.

(12) Represents shares of common stock held by The Michael F Goss 2012 GST Non-Exempt Irrevocable Family Trust, Michael F Goss & R Bradford Malt Trustees U/Inst Dtd 9/27/2012 (the "Trust"). Mr. Goss is a trustee of the Trust and disclaims beneficial ownership. Does not include 4,621 restricted stock units granted to Mr. Goss on March 6, 2014, which vested on June 12, 2014, the date of the 2014 Annual Meeting. Each restricted stock unit represents a contingent right to receive one share of our common stock.

(13) Does not include any beneficial ownership reported by Pershing Square, PS Management GP, LLP or William A. Ackman. No securities are beneficially owned by Mr. Israel.

(14) Does not include 4,621 restricted stock units granted to Mr. O'Neal on March 6, 2014, which vested on June 12, 2014, the date of the 2014 Annual Meeting. Each restricted stock unit represents a contingent right to receive one share of our common stock.

(15) Does not include 69,246 shares of our common stock issuable to John L. Cordani in exchange for shares of PDH Common Stock, at the option of the holder, at any time after the earlier of October 31, 2014 or a change of control of Platform.

(16) This amount includes an aggregate of 1,060,000 shares of common stock issuable upon conversion of Platform Series A preferred stock.

SELLING STOCKHOLDERS

On May 20, 2014, we completed the Private Placement. In connection with the Private Placement, we sold an aggregate of 15,800,000 shares of our common stock at a purchase price of $19.00 per share, raising net proceeds of approximately $287 million, after deducting placement agents' commissions and fees and offering and transaction expenses of the placement agents and us. In connection with the closing of the Private Placement, we granted registration rights to the selling stockholders, pursuant to which we agreed to file this registration statement of which this prospectus forms a part to register the Shares within 30 days following their issuance. This prospectus covers the public resale of such Shares. The selling stockholders may from time to time offer and sell pursuant to this prospectus any or all of the Shares owned by them. The selling stockholders, however, make no representations that the Shares will be offered for sale. The table below presents information regarding the selling stockholders and the Shares that each such selling stockholder may offer and sell from time to time under this prospectus.

The following table sets forth:

- the name of each selling stockholder;
- the number of Shares beneficially owned by each selling stockholder prior to the sale of the Shares covered by this prospectus;
- the number of Shares that may be offered by each selling stockholder pursuant to this prospectus;
- the number of Shares to be beneficially owned by each selling stockholder following the sale of any Shares covered by this prospectus; and
- the percentage of our issued and outstanding common stock to be owned by each selling stockholder following the sale of any Shares covered by this prospectus (based on 137,291,080 shares of common stock of Platform issued and outstanding as of the date of this prospectus).

All information with respect to common stock ownership of the selling stockholders has been furnished by or on behalf of the selling stockholders and is as of June 1, 2014. We believe, based on information supplied by the selling stockholders, that except as may otherwise be indicated in the footnotes to the table below, the selling stockholders have sole voting and dispositive power with respect to the common stock reported as beneficially owned by them. Because the selling stockholder identified in the table may sell some or all of the shares owned by them which are included in this prospectus, and because there are currently no agreements, arrangements or understandings with respect to the sale of any of the shares, no estimate can be given as to the number of shares available for resale hereby that will be held by the selling stockholders upon termination of this offering. In addition, the selling stockholders may have sold, transferred or otherwise disposed of, or may sell, transfer or otherwise dispose of, at any time and from time to time, the common stock they hold in transactions exempt from the registration requirements of the Securities Act after the date on which they provided the information set forth on the table below. We have, therefore, assumed for the purposes of the following table, that the selling stockholder will sell all of the shares owned beneficially by them that are covered by this prospectus, but will not sell any other shares of our common stock that they presently own. Unless otherwise indicated in the footnotes, shares in the table refer to shares of outstanding common stock.

Name of Selling Stockholder	Number of Shares Beneficially Owned Prior to this Offering	Number of Shares Available Pursuant to this Prospectus	Number of Shares Beneficially Owned After Sale of Shares	Percent of Outstanding Common Stock Beneficially Owned After Sale of Shares
Alpha Opportunities Fund (Nominee: Snailmarker & Co.) (1)	402,805	243,479	159,326	*

Alpha Opportunities Trust (Nominee: Snaildive & Co.) (1)	240,157	128,244	111,913	*	
Amici Capital, LLC (2)	4,007,884	975,000	3,032,844	2.2	%
Entities affiliated with Blue Ridge Capital, L.L.C. (3)					
Blue Ridge Limited Partnership	5,939,969	751,500	5,188,469	3.8	%
Blue Ridge Offshore Master Limited Partnership	3,060,031	248,500	2,811,531	2.0	%
Calm Waters Partnership (4)	263,000	263,000	—	—	
Capital Ventures International** (5)	350,000	350,000	—	—	
Clear Bridge Special Investment Trust** (6)	525,000	525,000	—	—	

Name of Selling Stockholder	Number of Shares Beneficially Owned Prior to this Offering	Number of Shares Available Pursuant to this Prospectus	Number of Shares Beneficially Owned After Sale of Shares	Percent of Outstanding Common Stock Beneficially Owned After Sale of Shares	
ConocoPhillips Retirement Plan (Nominee: Mac & Co.) (1)	42,164	42,164	—	—	
Corvex Master Fund, LP (7)	1,020,460	525,000	495,460	*	
Desjardins American Equity Growth Fund (Nominee: Desjardins Trust) (1)	56,781	56,781	—	—	
Dow Retirement Group Trust (Nominee: Ell & Co.) (1)	24,987	24,987	—	—	
Falcon Edge Global Master Fund, LP (8)	3,435,000	1,560,000	1,875,000	1.4	%
GAM Star Capital Appreciation Fund (Nominee: Cudd & Co.) (1)	117,433	80,879	36,554	*	
Global Multi-Strategy Fund (Nominee: Hare & Co.) (1)	53,447	30,914	22,533	*	
Hartford Global Capital Appreciation Fund (Nominee: Cudd & Co.) (1)	221,959	113,636	108,323	*	
Hartford Small Company HLS Fund (Cudd & Co.) (1)	600,886	591,186	9,700	*	
John Hancock Funds II Small Cap Growth Fund (Nominee: Snailcreek & Co.) (1)	117,204	116,004	1,200	*	
John Hancock Pension Plan (Nominee: Stormbeach & Co.) (1)	26,412	25,212	1,200	*	
John Hancock Variable Insurance Trust Small Cap Growth Trust (Nominee: Beachcraft & Co.) (1)	266,863	262,463	4,400	*	
JPMorgan Chase Retirement Plan (Nominee: Cudd & Co.) (1)	61,219	61,219	—	—	
Molson Coors (UK) Pension Plan (Nominee: Ell & Co.) (1)	105,064	20,451	84,613	*	
Napier Park Value Master Fund LLC (9)	289,160	279,990	9,170	*	
Northeast Utilities Service Company Master Trust (Nominee: Mac & Co.) (1)	38,025	36,825	1,200	*	
Optimum Small-Mid Cap Growth Fund (Nominee: Mac & Co.) (1)	113,644	111,144	2,500	*	
Pine River Master Fund Ltd. (10)	780,000	780,000	—	—	
Pine River Ultra Master Fund Ltd. (10)	780,000	780,000	—	—	
Retirement Income Plan for Employees of Armstrong World Industries, Inc. (Nominee: Cudd & Co.) (1)	31,329	31,329	—	—	
Samlyn Offshore Master Fund, Ltd. (11)	765,460	166,660	598,800	*	
Samlyn Onshore Fund, LP (11)	428,540	93,340	335,200	*	
Sciens Group Alternative Strategies PCC Limited – with respect to Emerald Epsilon Cell (12)	57,334	25,010	32,324	*	
SEI Institutional Investments Trust – Small/Mid Cap Equity Fund (Nominee: Hare & Co.) (1)	121,264	121,264	—	—	
SEI Institutional Managed Trust – Tax-Managed Small/Mid Cap Fund (Nominee: Hare & Co.) (1)	38,116	35,716	2,400	*	
Seneca Capital International Master Fund, L.P. (13)	148,000	128,700	19,300	*	
Seneca Capital, L.P. (13)	427,000	371,300	55,700	*	
Entities affiliated with T. Rowe Price Associates, Inc.(14)					

T. Rowe Price New Horizons Fund, Inc**	1,925,128	1,925,128	—	—
T. Rowe Price New Horizons Trust**	184,910	184,910	—	—
T. Rowe Price US Equities Trust**	3,778	3,778	—	—
T. Rowe Price New Era Fund, Inc.**	240,525	240,525	—	—
T. Rowe Price Real Assets Fund, Inc.**	68,880	68,880	—	—
T. Rowe Price Real Assets Trust**	3,459	3,459	—	—
T. Rowe Price Real Assets Trust I**	6,438	6,438	—	—
Advanced Series Trust - AST T. Rowe Price Natural Resources Portfolio**	36,577	36,577	—	—
Talpion Equity Partners Master Fund LP (15)	81,066	15,000	66,066	*
The Hartford Capital Appreciation Fund (Nominee: Cudd & Co.) (1)	360,908	191,175	169,733	*
The Hartford Small Company Fund (Nominee: Cudd & Co.) (1)	375,304	369,104	6,200	*
Tide Point Master Fund, Ltd. (16)	425,000	200,000	225,000	*
Tiger Eye Master Fund Ltd (17)	452,270	452,270	—	—
TOMS Capital Investments LLC (18)	500,000	500,000	—	—
Treasurer of the State of North Carolina Equity Investment Fund Pooled Trust (Nominee: Mac & Co.) (1)	82,437	82,437	—	*
Trustees of Hamilton College (Nominee: Mac & Co.) (1)	35,573	35,573	—	*
U.S. Small Company Equity Fund (1)	12,079	10,879	1,200	*

Name of Selling Stockholder	Number of Shares Beneficially Owned Prior to this Offering	Number of Shares Available Pursuant to this Prospectus	Number of Shares Beneficially Owned After Sale of Shares	Percent of Outstanding Common Stock Beneficially Owned After Sale of Shares
Wellington Management Portfolios (Dublin) plc – US Capital Appreciation Equity Portfolio** (1)	43,177	43,177	—	*
Wellington Management Portfolios (Luxembourg) – Global Select Capital Appreciation Equity Portfolio** (1)	44,843	20,157	24,686	*
Wellington Trust Company, National Association Multiple Collective Investment Funds Trust II, Global Equities Portfolio** (1)	32,824	32,824	—	*
Wellington Trust Company, National Association Multiple Collective Investment Funds Trust II, Wells Fargo Select Small Cap Growth Portfolio** (1)	164,923	164,923	—	*
Wellington Trust Company, National Association Multiple Collective Investment Funds Trust, Capital Appreciation Equity Portfolio** (1)	20,765	20,765	—	*
Wellington Trust Company, National Association Multiple Collective Investment Funds Trust, Opportunistic Growth Portfolio** (1)	8,813	8,813	—	*
Wellington Trust Company, National Association Multiple Collective Investment Funds Trust, Small Cap Growth Portfolio** (1)	19,923	19,923	—	*
Wellington Trust Company, National Association Multiple Common Trust Funds Trust, Capital Appreciation Equity Portfolio** (1)	21,840	21,840	—	*
Wellington Trust Company, National Association Multiple Common Trust Funds Trust, Global Select Capital Appreciation Portfolio** (1)	197,824	197,824	—	*
Wellington Trust Company, National Association Multiple Common Trust Funds Trust, Opportunistic Growth Portfolio** (1)	11,629	11,629	—	*
Wells Fargo Advantage Alternative Strategies Fund (1)	1,445	95	1,350	*

---

* Denotes less than 1% of shares outstanding

**Denotes a selling stockholder that is affiliated with a broker-dealer. The selling stockholder has certified that it purchased the Shares in the ordinary course of business and that, at the time of the purchase of the Shares, it had no agreements or understandings, directly or indirectly, with any person to distribute the Shares.

(1) Wellington Management Company, LLP (“Wellington”) is an investment adviser registered under the 1940 Act. Wellington serves as an investment adviser to the selling stockholder and, in such capacity, may be deemed to share beneficial ownership over the shares held by such selling stockholder.

(2) Represents (i) 534,800 Shares held by Amici Offshore Master, Ltd. (“Offshore”), (ii) 262,100 Shares held by Amici Qualified Associates, L.P. (“Qualified Associates”), (iii) 92,100 Shares held by Amici Associates, L.P. (“Associates”) and (iv) 86,000 Shares held by The Collectors’ Fund L.P. (“Collectors”). Amici Capital, LLC (“Amici Capital”) is a registered investment advisor acting on behalf of Offshore, Qualified Associates, Associates and Collectors and has

voting and dispositive power over the Shares owned by Offshore, Qualified Associates, Associates and Collectors. The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Paul E. Orlin.

(3)Blue Ridge Capital, L.L.C. (“Blue Ridge”) serves as the investment manager to each of its affiliated entities listed in the above table. Blue Ridge, in such capacity, has shared voting and dispositive power over the shares held by such affiliated entities. The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is John A. Griffin.

(4)The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Richard S. Strong.

(5)The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Martin Kobinger.

(6)The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Albert Grosman.

(7)Corvex Master Fund, LP (the “Fund”) is a Cayman Islands limited partnership, the general partner of which is controlled by Keith Meister. Corvex Management, LP, a Delaware limited partnership (“Corvex Management”) whose general partner is controlled by Mr. Meister, serves as investment adviser to the Fund. Corvex Management and Mr. Meister may be deemed to beneficially own the Shares held by the Fund.

(8)Falcon Edge Capital, LP, the authorized agent of Falcon Edge Global Master Fund LP (“FEGMF”), has discretionary authority to vote and dispose of the shares held by FEGMF and may be deemed to be the beneficial owner of these shares. Rich Gerson, in his capacity as Investment Manager of Falcon Edge, may also be deemed to have investment discretion and voting power over the Shares held by FEGMF. Rick Gerson disclaims any such beneficial ownership of the Shares.

(9)The natural persons with ultimate voting or investment control over the Shares held by the selling stockholder are James O’Brien and Jonathan Dorfman.

(10)The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Brian Taylor.

(11)The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Robert Pohly.

(12)The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Rajeev Narang.

(13)The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Douglas Hirsch.

(14)T. Rowe Price Associates, Inc. (“TRPA”) serves as an investment advisor with the power to direct investments and/or sole power to vote the Shares owned by the TRPA advised entities listed in the above table (“TRPA Entities”). For purposes of reporting requirements of the Exchange Act, TRPA may be deemed to be the beneficial owner of all of the Shares being registered for resale pursuant to the registration statement of which this prospectus forms a part; however, TRPA expressly disclaims that it is, in fact, the beneficial owner of such Shares. TRPA is a wholly-owned subsidiary of T. Rowe Price Group, Inc., which is a publicly traded financial services holding company. The T. Rowe Price Proxy Committee develops the firm's positions on all major proxy voting issues, creates guidelines, and oversees the voting process. The Proxy Committee, composed of portfolio managers, investment operations managers, and internal legal counsel, analyzes proxy policies based on whether they would adversely affect shareholders' interests and make a company less attractive to own. Once the Proxy Committee establishes its recommendations, they are distributed to the firm's portfolio managers as voting guidelines. Ultimately, the portfolio managers (or their designees) decide how to vote on the proxy proposals of companies in their portfolios. The portfolio manager for each of T. Rowe Price New Horizons Fund, Inc., T. Rowe Price New Horizons Trust and T. Rowe Price U.S. Equities Trust is Henry Ellenbogen. The portfolio manager’s designee for voting purposes for each of T. Rowe Price New Era Fund, Inc., T. Rowe Price Real Assets Fund, Inc., T. Rowe Price Real Assets Trust, T. Rowe Price Real Assets Trust I and Advanced Series Trust – AST T. Rowe Price Natural Resources Portfolio is Shawn Driscoll. The TRPA Entities purchased the Shares in the ordinary course of business for investment purposes and not with a view towards distribution. At the time of such purchase, the TRPA Entities had no agreements, understandings or arrangements with any person to distribute the Shares.

(15) The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Henry Swieca.

(16) The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Christopher Winham.

(17) The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Benjamin S. Gambill III.

(18) The natural person with ultimate voting or investment control over the Shares held by the selling stockholder is Noam Gottesman.

Beneficial ownership for the purposes of this table is determined in accordance with the rules and regulations of the SEC. These rules generally provide that a person is the beneficial owner of securities if such person has or shares the power to vote or direct the voting thereof, or to dispose or direct the disposition thereof or has the right to acquire such powers within 60 days. Except as disclosed in the footnotes to this table, we believe that the stockholder identified in the table below possesses sole voting and investment power over all shares of common stock shown as beneficially owned by the stockholder.

Except for being holders of our securities listed in the table above, none of the selling stockholders has had any position, office or other material relationship with us in the past three (3) years, except for Blue Ridge Limited Partnership and Blue Ridge Offshore Master Limited Partnership, as described in the section titled "Certain Relationships and Related Party Transactions" included in this prospectus.

The selling stockholders and intermediaries through whom such securities are sold may be deemed "underwriters" within the meaning of the Securities Act with respect to the shares offered by this prospectus, and any profits realized or commissions received may be deemed underwriting compensation.

Additional selling stockholders not named in this prospectus will not be able to use this prospectus for resales until they are named in the table above by prospectus supplement or post-effective amendment. Transferees, successors and donees of identified selling stockholders will not be able to use this prospectus for resales until they are named in the table above by prospectus supplement or post-effective amendment. If required, we will add transferees, successors and donees by prospectus supplement in instances where the transferee, successor or donee has acquired its shares from holders named in this prospectus after the effective date of this prospectus.

PLAN OF DISTRIBUTION

We are registering 14,825,000 shares of our common stock for possible sale by the selling stockholders named in this prospectus. The selling stockholders, which as used herein includes donees, pledgees, transferees or other successors-in-interest selling shares of common stock or interests in shares of common stock received after the date of this prospectus from a selling stockholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of their shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

The selling stockholders may use any one or more of the following methods when disposing of Shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the Shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales effected after the date the registration statement of which this prospectus is a part is declared effective by the SEC;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted by applicable law.

The selling stockholders may, from time to time, pledge or grant a security interest in some or all of the Shares owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock, from time to time, under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer the Shares in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

In connection with the sale of their Shares or interests therein, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of such Shares in the course of hedging the positions they assume. The selling stockholders may also sell Shares short and deliver these securities to close out their short positions, or loan or pledge the common stock to broker-dealers that in turn may sell these securities. The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of the Shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling stockholders from the sale of the Shares offered by them will be the purchase price of such Shares less discounts or commissions, if any. Each of the selling stockholders reserves the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of common stock to be made directly or through agents. We will not receive any of the proceeds from this offering.

The selling stockholders also may resell all or a portion of their Shares in open market transactions in reliance upon Rule 144 under the Securities Act, provided that they meet the criteria and conform to the requirements of that rule.

The selling stockholders and any underwriters, broker-dealers or agents that participate in the sale of the common stock therein may be "underwriters" within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of the Shares may be underwriting discounts and commissions under the Securities Act. Selling stockholders who are "underwriters" within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act.

To the extent required, the Shares to be sold, the names of the selling stockholders, the respective purchase prices and public offering prices, the names of any agents, dealer or underwriter, any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

In order to comply with the securities laws of some states, if applicable, the Shares may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the Shares may not be sold unless it has been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

We have advised the selling stockholders that the anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of shares in the market and to the activities of the selling stockholders and their affiliates. In addition, to the extent applicable we will make copies of this prospectus (as it may be supplemented or amended from time to time) available to the selling stockholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling stockholders may indemnify any broker-dealer that participates in transactions involving the sale of the shares against certain liabilities, including liabilities arising under the Securities Act.

We have agreed to indemnify the selling stockholders against liabilities, including liabilities under the Securities Act and state securities laws, relating to the registration of the shares offered by this prospectus.

We have agreed with the selling stockholders to use commercially reasonable efforts to keep the registration statement of which this prospectus constitutes a part effective until the date on which all of the shares of common stock sold in connection with the Private Placement are fully saleable by non-affiliates of Platform without volume restrictions pursuant to Rule 144 or its other subsections (or any successor thereto) under the Securities Act.

DESCRIPTION OF SECURITIES

General

At the 2014 Annual Meeting, our stockholders approved an amendment to our Certificate of Incorporation to increase the number of authorized shares of our common stock (the "Amendment"). The only changes made to the Certificate of Incorporation were in the first paragraph of Article FOURTH, as in effect prior to the Amendment, to increase the total number of shares of common stock that Platform may issue from two hundred million (200,000,000) shares to four hundred million (400,000,000) shares and to reflect a corresponding increase in the aggregate number of shares of capital stock of all classes that may be issued from two hundred and five million (205,000,000) shares to four hundred and five million (405,000,000) shares. The number of authorized shares of preferred stock remains the same at 5,000,000 shares. The Certificate of Amendment to our Certificate of Incorporation was filed with the Secretary of State of Delaware on June 12, 2014 and was effective upon filing.

As of June 12, 2014, the capital stock authorized by our certificate of incorporation, as amended, consists of 405,000,000 shares divided into (i) 400,000,000 shares, par value $0.01 per share, of common stock, and (ii) 5,000,000 shares, par value $0.01 per share, of preferred stock, of which 2,000,000 shares are designated as "Series A Preferred Stock." The balance of shares of preferred stock may be designated and issued by our Board in the future in one or more additional series.

As of June 1, 2014, 137,291,080 shares of common stock and 2,000,000 shares of Series A Preferred Stock were issued and outstanding. Our common stock is listed on the NYSE under the ticker symbol "PAH."

Common Stock

Voting. Each holder of our common stock will generally be entitled to one vote for each share of common stock owned of record on all matters submitted to a vote of our stockholders. Except as otherwise required by law, holders of common stock (as well as holders of any preferred stock entitled to vote with the common stockholders) will generally vote together as a single class on all matters presented to the stockholders for their vote or approval, including the election of directors. There will be no cumulative voting rights with respect to the election of directors or any other matters.

Dividends and distributions. Subject to applicable law and the rights, if any, of the holders of any series of preferred stock then outstanding, the holders of our common stock will have the right to receive dividends and distributions, whether payable in cash or otherwise, as may be declared from time to time by our Board, from legally available funds.

Liquidation, dissolution or winding up. Subject to applicable law and the rights, if any, of the holders of any series of preferred stock then outstanding, in the event of our liquidation, dissolution or winding-up, holders of our common stock will be entitled to share ratably in proportion to the number of shares of common stock held by them in the assets available for distribution after payment or reasonable provision for the payment of all creditors.

Redemption, conversion or preemptive rights. Holders of our common stock have no redemption rights, conversion rights or preemptive rights to purchase or subscribe for our securities.

Other provisions. There will be no redemption provisions or sinking fund provisions applicable to our common stock.

The rights, preferences, and privileges of the holders of our common stock will be subject to, and may be adversely affected by, the rights, preferences and privileges of the holders of any series of our preferred stock.

Preferred Stock

Blank Check Preferred. Under our certificate of incorporation, our Board is authorized by resolution to create and issue one or more series of preferred stock, and, with respect to each series, to determine the number of shares constituting the series and the designations and the powers, preferences and rights, and the qualifications, limitations and restrictions thereof, which may include dividend rights, conversion or exchange rights, voting rights, redemption rights and terms and liquidation preferences, without stockholder approval. Our Board may therefore create and issue one or more series of preferred stock with voting and other rights that could adversely affect the voting power of the holders of our common stock and which could have certain anti-takeover effects. Before we may issue any series of preferred stock, our Board will be required to adopt resolutions creating and designating such series of preferred stock.

Series A Preferred Stock. As of the date hereof, 2,000,000 shares of preferred stock have been designated as "Series A Preferred Stock," all of which are outstanding. The special rights, preferences and privileges of the Series A Preferred Stock are set forth in our certificate of incorporation.

Dividends. Subject to applicable law and the rights, if any, of any series of our preferred stock ranking senior to the Series A Preferred Stock as to dividends, beginning in 2014 the holders of the Series A Preferred Stock will be entitled to receive, in respect of each calendar year (each a "Dividend Year"), a cumulative annual dividend amount (the "Annual Dividend Amount"), which is calculated as follows:

A X B, where:

A = an amount equal to 20% of the increase (if any) in the value of a share of our common stock, such increase calculated as being the difference between (i) the Average Price (as defined in our certificate of incorporation) per share of our common stock or Platform ordinary shares, as the case may be, over the last ten days of the relevant calendar year for such annual dividend (the "Dividend Price") and (ii) (x) if no Annual Dividend Amount has previously been paid, a price of $10.00 per share of our common stock, or (y) if an Annual Dividend Amount has previously been paid, the highest Dividend Price for any prior Dividend Year (provided in each case such amount is subject to such adjustment either as the Board in its absolute discretion determine to be fair and reasonable in the event of a subdivision, combination or similar reclassification or recapitalization of our outstanding common stock or otherwise as determined in accordance with the certificate of incorporation, in each case without a corresponding subdivision, combination or similar reclassification or recapitalization of the outstanding shares of Series A Preferred Stock); and

B = 90,529,500 (based on the number of shares issued in our initial public offering plus the number of shares of our common stock issuable upon conversion of our outstanding shares of Series A preferred stock), which such amount is subject to such adjustment either as the Board in its absolute discretion determine to be fair and reasonable in the event of a subdivision, combination or similar reclassification or recapitalization of the outstanding our common stock or otherwise as determined in accordance with the certificate of incorporation, in each case without a corresponding subdivision, combination or similar reclassification or recapitalization of the outstanding shares of Series A Preferred Stock.

Each Annual Dividend Amount shall be divided between the holders pro rata to the number of Series A Preferred Stock held by them on the relevant Dividend Date (as defined in our certificate of incorporation). The Annual Dividend Amount will be paid no later than ten trading days from the Dividend Date by the issue to each holder of Series A Preferred Stock of such number of shares of common stock as is equal to the pro rata amount of the Annual Dividend Amount to which they are entitled divided by the average closing price per share of our common stock on the relevant Dividend Date.

Conversion

Automatic Conversion. The Series A Preferred Stock will be automatically converted (the "Automatic Conversion") into shares of our common stock on a one-for-one basis (subject to adjustment in accordance with our certificate of incorporation) (i) in the event of a Change of Control (as defined in our certificate of incorporation) or (ii) upon the last day of our seventh full financial year following October 31, 2013, or the last day of such subsequent financial year (not exceeding the tenth full financial year of Platform following October 31, 2013) as agreed between the holders of a majority of the Series A Preferred Stock and a majority of the Platform independent directors in accordance with the certificate of incorporation, as described below (or if either such date is not a trading day, the first trading day immediately following such date). In the event of any Automatic Conversion, the Annual Dividend Amount shall be payable for such shortened Dividend Year on the trading day immediately prior to such conversion.

Upon notice in writing from the holders of a majority of the Series A Preferred Stock to Platform to be received not less than ten business days prior to the last day of the seventh full financial year of Platform after October 31, 2013, such holder(s) may request that the date of automatic conversion be deferred to the last day of the eighth full financial year of Platform following October 31, 2013. If a majority of the independent directors determine in their discretion to defer the relevant date of Automatic Conversion as requested then (i) the date of Automatic Conversion shall be such deferred date; and (ii) the holders of a majority of the Series A Preferred Stock will have the right to make a further request in writing no later than ten business days prior to the last day of the eighth full financial year of Platform following October 31, 2013 for the deferral of the relevant date of Automatic Conversion by a further year. In the event a majority of the Platform independent directors approve any such further request for a deferral of the relevant date of Automatic Conversion then (i) the date of Automatic Conversion shall be such deferred date and (ii) the holders of a majority of Series A Preferred Stock will have the right to make one further request on the same basis as referenced above no later than ten business days prior to the last day of the ninth full financial year of Platform following October 31, 2013 for the deferral of the relevant date of Automatic Conversion by a further year. In the event that a majority of the Platform independent directors approve any such further request for a deferral of the relevant date of Automatic Conversion then the date of Automatic Conversion shall be such deferred date. In no circumstances shall the date of Automatic Conversion be deferred beyond the last day of the tenth full financial year of Platform following October 31, 2013 (or, if such date is not a trading day, on the first trading day immediately following such date).

Optional Conversion. A holder of Series A Preferred Stock may require some or all of his, her or its Series A Preferred Stock to be converted (the “Optional Conversion”) into an equal number of shares of our common stock (subject to adjustment in accordance with the certificate of incorporation) by written notice to Platform, and in such circumstances those Series A Preferred Stock the subject of such conversion request shall be converted into shares of our common stock five trading days after receipt by Platform of the written notice. In the event of an Optional Conversion, no Annual Dividend Amount shall be payable in respect of those Series A Preferred Stock for the Dividend Year in which the date of the Optional Conversion. A holder of Series A Preferred Stock may exercise its rights independently of the other holders of Series A Preferred Stock.

Voting Rights. The Series A Preferred Stock do not carry voting rights except in respect of any amendment to the certificate of incorporation that alters or changes the rights, preferences or privileges of the Series A Preferred Stock.

Registration Rights

Private Placement

On May 20, 2014, we completed the Private Placement. In connection with the Private Placement, we sold an aggregate of 15,800,000 shares of our common stock at a purchase price of $19.00 per share, raising net proceeds of approximately $287 million, after deducting placement agents’ commissions and fees and offering and transaction expenses of the placement agents and us. In connection with the closing of the Private Placement, we granted registration rights to the selling stockholders, pursuant to which we agreed to file this registration statement of which this prospectus forms a part to register the Shares within 30 days following their issuance. We also agreed to (A) use commercially reasonable efforts, subject to receipt of necessary information from the selling stockholders, to cause the SEC to declare the registration statement effective by the earlier of (i) three business days after the SEC has advised us that the registration statement has not been selected for review by the SEC, (ii) three business days after the SEC has advised us that it has no further comments to the resale registration statement or (iii) 90 days after the closing date of the Private Placement and (B) use commercially reasonable efforts to keep the registration statement of which this prospectus constitute a part effective until the date on which all of the Shares are fully saleable by non-affiliates of Platform without volume restrictions pursuant to Rule 144 or its other subsections (or any successor thereto) under the Securities Act.

Pershing Square Capital Management, L.P.

On November 7, 2013, we entered into a registration rights agreement with Pershing Square, the beneficial owner of approximately 24.3% of our outstanding shares as of June 1, 2014. Those shares were acquired by Pershing Square in our initial public offering and a warrant exchange offer.

Pursuant to the agreement, for so long as the included funds managed by Pershing Square holds any Platform shares, Platform agreed to cooperate with such holders' reasonable requests to facilitate any proposed sale of shares by the requesting holder(s) in accordance with the provisions of Rule 144, including, without limitation, by complying with the current public information requirements of Rule 144 and providing opinions of counsel, to the extent required. Additionally, Platform agreed that promptly after becoming eligible to utilize a Form S-3 registration statement, Platform will file with the SEC a registration statement on Form S-3 registering (among other securities) the resale of the Platform shares held by the holders and use its commercially reasonable efforts to have such registration statement declared effective as soon as practicable after its filing. Platform's obligations under the registration rights agreement shall terminate on the earlier of (i) the date on which all of a holder's shares have been sold, and (ii) the date on which all of a holder's shares may be sold pursuant to Rule 144 without volume or other restrictions.

Certificate of Incorporation and Amended and Restated By-laws Anti-Takeover Provisions

Our certificate of incorporation and amended and restated by-laws contain several provisions which could delay, defer or prevent a change of control from occurring. These provisions provide the following:

- Our Board has the authority to issue preferred stock without stockholder approval with any rights or preferences the Board determines;
- Special meetings of stockholders may only be called by our Board or the Chief Executive Officer; and
- There is no cumulative voting in the election of directors.

These and other provisions may have the effect of deferring hostile takeovers or delaying changes in control or management.

Delaware Law Anti-Takeover Provision

As a Delaware corporation, we are subject to Section 203 of the Delaware General Corporation Law (the "DGCL") which restricts certain "business combinations" with "interested stockholders" for three years following the date that a person becomes an interested stockholder unless: (1) the "business combination" or the transaction which caused the person or entity to become an interested stockholder is approved by the Board prior to such business combination or transactions; (2) upon the completion of the transaction in which the person or entity becomes an "interested stockholder," such interested stockholder holds at least 85% of the voting stock of Platform not including (x) shares held by officers and directors and (y) shares held by employee benefit plans under certain circumstances; or (3) at or after the person or entity becomes an "interested stockholder," the "business combination" is approved by the Board and holders of at least 66 2/3% of the outstanding voting stock, excluding shares held by such interested stockholder. A Delaware corporation may elect not to be governed by Section 203. Platform has not made such an election.

Transfer Agent

The transfer agent for our common stock is Computershare, P.O. Box 30170, College Station, TX 77842.

LEGAL MATTERS

Greenberg Traurig, P.A., will pass upon the validity of the Shares covered by this prospectus.

EXPERTS

The consolidated financial statements of Platform Specialty Products Corporation as of December 31, 2013 and for the period from inception (April 23, 2013) to December 31, 2013, included in this prospectus for the year ended December 31, 2013 have been so included in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of MacDermid, Incorporated and subsidiaries as of December 31, 2012 and for the ten-month period ended October 31, 2013 and each of the years in the two-year period ended December 31, 2012, have been included herein and in the registration statement in reliance upon the report of KPMG LLP, independent registered public accounting firm, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing.

Platform has agreed to indemnify and hold KPMG LLP harmless against and from any and all legal costs and expenses incurred by KPMG LLP in successful defense of any legal action or proceeding that may arise as a result of KPMG LLP’s consent to the inclusion of its audit report on MacDermid’s past financial statements included in this registration statement.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of common stock offered by this prospectus. This prospectus does not contain all of the information included in the registration statement. For further information pertaining to us and our common stock, you should refer to the registration statement and to its exhibits. Whenever we make reference in this prospectus to any of our contracts, agreements or other documents, the references are not necessarily complete, and you should refer to the exhibits attached to the registration statement for copies of the actual contract, agreement or other document.

We are subject to the informational requirements of the Exchange Act and file annual, quarterly and current reports, proxy statements and other information with the SEC. You can read our SEC filings, including the registration statement, over the Internet at the SEC’s website at www.sec.gov. The information contained on the SEC website is specifically not incorporated by reference into this prospectus and should not be considered to be a part of this prospectus. You may also read and copy any document we file with the SEC at its public reference facility at 100 F Street, N.E., Washington, D.C. 20549.

You may also obtain copies of the documents at prescribed rates by writing to the Public Reference Section of the SEC at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference facility.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders'
of Platform Specialty Products Corporation:

In our opinion, the accompanying consolidated balance sheet as of December 31, 2013 and the related consolidated statements of operations, comprehensive income (loss), stockholders' equity and cash flows for the period from inception (April 23, 2013) to December 31, 2013 present fairly, in all material respects, the financial position of Platform Specialty Products Corporation and its subsidiaries at December 31, 2013, and the results of their operations and their cash flows for the period from inception (April 23, 2013) to December 31, 2013 in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule listed in the accompanying index presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. These financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and financial statement schedule based on our audit. We conducted our audit of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

Stamford, Connecticut
March 31, 2014

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders
MacDermid, Incorporated:

We have audited the accompanying consolidated balance sheet of MacDermid, Incorporated and subsidiaries (the "Company") as of December 31, 2012, and the related consolidated statements of operations, comprehensive income, changes in stockholders' equity, and cash flows for the ten-month period ended October 31, 2013 and each of the years in the two-year period ended December 31, 2012. In connection with our audits of the consolidated financial statements, we also have audited the financial statement schedule as of and for the ten-month period ended October 31, 2013 and as of and for each of the years in the two-year period ended December 31, 2012. These consolidated financial statements and the financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements and financial statement schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of MacDermid, Incorporated and subsidiaries as of December 31, 2012, and the results of their operations and their cash flows for the ten-month period ended October 31, 2013 and each of the years in the two-year period ended December 31, 2012, in conformity with U.S. generally accepted accounting principles. Also in our opinion, the related financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly, in all material aspects, the information set forth therein.

/s/ KPMG LLP

Hartford, Connecticut
February 11, 2014

PLATFORM SPECIALTY PRODUCTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)

	Period from Inception (April 23, 2013) through December 31, 2013 Successor	January 1, 2013 through October 31, 2013 Predecessor	Year Ended December 31, 2012 Predecessor	Year Ended December 31, 2011 Predecessor
Net sales	$ 118,239	$ 627,712	$731,220	$ 728,773
Cost of sales	82,587	304,875	376,166	388,298
Gross profit	35,652	322,837	355,054	340,475
Operating expenses:				
Selling, technical, general and administrative	54,521	207,554	214,614	260,665
Non-cash charge related to preferred stock dividend rights	172,006	-	-	-
Research and development	3,995	19,898	25,051	22,966
Restructuring	762	3,636	292	896
Total operating expenses	231,284	231,088	239,957	284,527
Operating (loss) profit	(195,632)	91,749	115,097	55,948
Other (expense) income:				
Interest, net	(5,372)	(45,929)	(49,139)	(54,054)
Loss on extinguishment of debt	-	(18,788)	-	-
Other (expense) income, net	(440)	(557)	4,981	9,412
	(5,812)	(65,274)	(44,158)	(44,642)
(Loss) income before income taxes, non-controlling interests and accrued payment-in-kind dividends on cumulative preferred shares	(201,444)	26,475	70,939	11,306
Income tax benefit (provision)	5,819	(12,961)	(24,673)	(9,953)
Net (loss) income	(195,625)	13,514	46,266	1,353
Net loss (income) attributable to the non-controlling interests	1,403	(295)	(289)	(366)
Net (loss) income attributable to Common Shareholders	(194,222)	13,219	45,977	987
Accrued payment-in-kind dividend on cumulative preferred shares	-	(22,454)	(44,605)	(40,847)
Net (loss) income attributable to common shares	$ (194,222)	$ (9,235)	$1,372	$ (39,860)
Earnings (loss) per share				
Basic	$ (2.10)	n/a	n/a	n/a
Diluted	$ (2.10)	n/a	n/a	n/a
Weighted average shares outstanding (In thousands)				
Basic	92,563	n/a	n/a	n/a

Diluted	92,563	n/a	n/a	n/a

See accompanying notes to consolidated financial statements

PLATFORM SPECIALTY PRODUCTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In thousands)

	Period from Inception (April 23, 2013) through December 31, 2013 Successor	January 1, 2013 through October 31, 2013 Predecessor	Year Ended December 31, 2012 Predecessor	Year Ended December 31, 2011 Predecessor
Net (loss) income	$ (195,625)	$ 13,514	$46,266	$ 1,353
Other comprehensive (loss) income, before tax				
Foreign currency translation adjustments	12,855	(6,136)	(6,232)	(5,683)
Pension and postretirement plans	3,534	30,716	(16,653)	(22,691)
Unrealized gain (loss) on available for sale securities	65	223	290	(153)
Derivative financial instruments revaluation	163	(384)	3,047	3,485
Total other comprehensive (loss) income, before tax	16,617	24,419	(19,548)	(25,042)
Income tax (expense) benefit on comprehensive (loss) income	(1,838)	(10,082)	4,247	6,085
Other comprehensive income (loss), net of tax	14,779	14,337	(15,301)	(18,957)
Comprehensive loss (income) attributable to the non-controlling interests	1,403	(292)	(299)	(366)
Comprehensive (loss) income attributable to Common Shareholders	$ (179,443)	$ 27,559	$30,666	$ (17,970)

See accompanying notes to consolidated financial statements

PLATFORM SPECIALTY PRODUCTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands, except share amounts)

	As of December 31,	
	2013	2012
	Successor	Predecessor
Assets		
Cash & cash equivalents	$ 123,040	$ 143,351
Accounts receivable, net of allowance for doubtful accounts of $10,113 and $8,831 at December 31, 2013 and 2012, respectively	140,525	138,970
Inventories	89,618	76,093
Prepaid expenses & other current assets	30,056	16,115
Total current assets	383,239	374,529
Property, plant & equipment, net	139,670	100,391
Goodwill	1,002,886	476,232
Intangible assets, net	683,004	251,772
Other assets	33,089	30,993
Total assets	2,241,888	1,233,917
Liabilities & Stockholders' Equity		
Accounts payable	56,156	53,416
Accrued salaries, wages and employee benefits	22,656	14,289
Accrued interest	143	6,985
Current installments of long-term debt	7,958	26,819
Accrued income taxes payable	6,610	4,443
Accrued expenses and other current liabilities	25,897	22,194
Total current liabilities	119,420	128,146
Long-term debt	744,291	693,821
Long-term retirement benefits, less current portion	25,129	54,207
Long-term deferred income taxes	138,273	49,411
Long-term contingent consideration	34,800	-
Other long-term liabilities	30,387	35,895
Total liabilities	1,092,300	961,480
Commitments and contingencies (Note 16)	-	-
Redeemable 401(k) plan interest	20,972	-
Stockholders' Equity		
Successor preferred shares (2,000,000 designated as Series A), 5,000,000 shares authorized, 2,000,000 shares issued and outstanding at December 31, 2013	-	-
Predecessor 9.00% cumulative Series A preferred shares, 316,000 shares authorized and issued, 315,144 shares outstanding at December 31, 2012	-	525,027
Predecessor 9.50% cumulative Series B preferred shares, 44,977 shares authorized and 0 shares outstanding at December 31, 2012	-	-
Successor common shares, 200,000,000 shares authorized, 103,571,941 shares issued and outstanding at December 31, 2013	-	-
	-	50,000

Predecessor common shares, 50,000,000 shares authorized and issued, 49,582,936 shares outstanding at December 31, 2012		
Additional paid-in capital	1,212,038	2,318
Accumulated deficit	(194,222)	(273,086)
Accumulated other comprehensive income (loss)	14,779	(30,270)
Less: Treasury stock, at stock (856 Predecessor 9% Series A cumulative preferred shares and 417,064 Predecessor common shares at December 31, 2012)	-	(1,264)
Total stockholders equity	1,032,595	272,725
Non-controlling interests	96,021	(288)
Total equity	1,128,616	272,437
Total liabilities, redeemable 401(k) plan interest and stockholders equity	$2,241,888	$ 1,233,917

See accompanying notes to consolidated financial statements

PLATFORM SPECIALTY PRODUCTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

Period from Inception (April 23, 2013) through December 31, 2013	January 1, 2013 through October 31, 2013	Year Ended December 31,	
		2012	2011
Successor	Predecessor	Predecessor	Predecessor