

Investment firms complete acquisition of US BD producer TPC

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Investment firms First Reserve and SK Capital Partners have completed their acquisition of TPC Group, the US-based butadiene (BD) producer said on Thursday.

The completion of the deal follows its approval by TPC shareholders earlier this month.

TPC Group shareholders received \$45/share. The initial offer from August by SK Capital and First Reserve was \$40/share, which was worth about \$850m (€638m).

Chemical firm Innospec had also offered to acquire TPC but later withdrew its proposal.

Source ICIS News