A Leading Manufacturer of Protective
Materials for High Reliability Applications

Chase Corporation Announces Amended and Restated Credit Agreement

Increases available borrowing limit to $200 Million, with ability to increase an additional $100 Million

Retains term loan conversion option feature

Westwood, MA – August 12, 2021 – Chase Corporation (NYSE American: CCF), a global specialty chemicals company that is a leading manufacturer of protective materials for high-reliability applications across diverse market sectors, has entered into a new amended and restated credit agreement with Bank of America, N.A., as administrative agent, and with participation from Wells Fargo Bank, N.A., PNC Bank, N.A. and JPMorgan Chase Bank, N.A.

The new credit agreement was entered into to amend, restate and extend the Company's preexisting credit facility, which was previously set to mature on December 15, 2021. Moreover, the agreement provides for additional liquidity to finance acquisitions, working capital and capital expenditures, and for other general corporate purposes. The new agreement increases the Company's borrowing capabilities to $200 million (up from $150 million under the old facility), with the ability to request an increase in this amount by an additional $100 million at the individual or collective option of any of the lenders (up from $50 million under the old facility).

Adam P. Chase, President and Chief Executive Officer, stated that, "Under this new credit agreement, we obtained an increased revolving credit facility which will continue to position us with adequate debt capital and available cash to execute our inorganic growth plans. In this competitive market, having immediate access to funds gives us an advantage in our acquisition program, putting us in the position to close transactions to fulfill our strategic initiatives. Working with our lenders, led by Bank of America, along with Wells Fargo, PNC and JP Morgan, we have established a great structure to meet our needs going forward."

Similar to the previous agreement, the applicable interest rate for the new revolving facility and new term loan is based on the effective London Interbank Offered Rate (LIBOR) plus a range of 1.00% to 1.75%, depending on the consolidated net leverage ratio of Chase and its subsidiaries. The new credit agreement has a five-year term with interest payments due at the end of the applicable LIBOR period (but in no event less frequently than the three-month anniversary of the commencement of such LIBOR period) and principal payment due at the expiration of the agreement, July 27, 2026. The new credit agreement contains provisions that may replace LIBOR as the benchmark index under certain circumstances. In addition, the Company may elect a base rate option for all or a portion of the new revolving facility, in which case interest payments shall be due with respect to such portion of the new revolving facility on the last business day of each quarter.

Michael J. Bourque, Treasurer and Chief Financial Officer added that, "Timing in the credit market was favorable so we accelerated our renewal process. We may also elect to convert all or a portion of any balance outstanding on the new revolving facility into a new term loan twice during the term of the new revolving facility giving us maximum flexibility with our debt structure going forward."

Additional information and the agreement can be found on the Company's website in the SEC filings section.

About Chase Corporation

Chase Corporation, a global specialty chemicals company that was founded in 1946, is a leading manufacturer of protective materials for high-reliability applications throughout the world. More information can be found on our website https://chasecorp.com/

Cautionary Note Concerning Forward-Looking Statements

Certain statements in this press release are forward-looking. These may be identified by the use of forward-looking words or phrases such as “believe”; “expect”; “anticipate”; “should”; “planned”; “estimated” and “potential”, among others, and include statements relating to the Company’s potential future acquisitions and the Company’s ability to comply with the covenants under the credit agreement. These forward-looking statements are based on Chase Corporation’s current expectations. The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for such forward-looking statements. To comply with the terms of the safe harbor, the Company cautions investors that any forward-looking statements made by the Company are not guarantees of future performance and that a variety of factors could cause the Company's actual results and experience to differ materially from the anticipated results or other expectations expressed in the Company's forward-looking statements. The risks and uncertainties which may affect the operations, performance, development and results of the Company's business include, but are not limited to, the following: uncertainties relating to economic conditions; uncertainties relating to customer plans and commitments; the pricing and availability of equipment, materials and inventories; technological developments; performance issues with suppliers and subcontractors; economic growth; delays in testing of new products; the Company’s ability to successfully integrate acquired operations; the effectiveness of cost-reduction plans; rapid technology changes; the highly competitive environment in which the Company operates; as well as expected impact of the coronavirus disease (COVID-19) pandemic on the Company's businesses. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made.

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