

**FOR IMMEDIATE RELEASE:**

### **New Mountain Completes Acquisition of Mallinckrodt Baker, a Leading Specialty Chemicals and Materials Provider**

**Phillipsburg, New Jersey – August 30, 2010** – An affiliate of New Mountain Capital, LLC (“New Mountain”) today announced the completion of its acquisition of Mallinckrodt Baker, Inc. (“MBI” or the “Company”) from Covidien (NYSE: COV) for approximately \$280 million.

Headquartered in New Jersey, MBI manufactures and markets high-purity chemicals and related services and products under two well-known and respected brand names, J.T.Baker® and Mallinckrodt® Laboratory Chemicals. These products are widely used in research and quality control laboratories, microelectronics, environmental testing laboratories and universities, and for manufacturing in the pharmaceutical, biotechnology and other industrial markets. Fiscal 2009 sales for MBI were \$414 million.

Mallinckrodt Baker’s operations will continue as usual, with no supply interruptions or process changes anticipated as a result of the sale. Raj Gupta, former chairman and CEO of Rohm and Haas and a senior advisor at New Mountain, will serve as the Company’s chairman of the board.

New Mountain, a New York-based private equity firm, identified Mallinckrodt Baker through a proactive focus on the specialty chemicals and materials industries. New Mountain is providing MBI with significant financial and strategic resources to support future growth initiatives which include expansion in current markets and acquisitions.

“We look forward to working with the Mallinckrodt Baker leadership to determine a strategic direction that promotes accelerated growth,” said Raj Gupta. “With New Mountain as its partner, Mallinckrodt Baker will be positioned as a leading player in the specialty chemicals and materials industry.”

“It’s a new day for Mallinckrodt Baker and our customers,” said Ron Harding, president of MBI. “We are very excited about entering into this partnership with New Mountain. We believe they share our vision and will be a valued partner in continuing our growth and enhancing the service and value we provide to our customers.”

# Press Release

---

## **About Mallinckrodt Baker**

Headquartered in Phillipsburg, New Jersey, Mallinckrodt Baker is a manufacturer of high-purity chemicals and related products and services sold under two well-known and respected brand names - J.T.Baker® and Mallinckrodt® Laboratory Chemicals. These products are widely used in research and quality control laboratories, microelectronics, environmental testing laboratories, universities, and for manufacturing in the pharmaceutical, biotechnology, and other industrial markets. For additional information on Mallinckrodt Baker, please visit [www.mallbaker.com](http://www.mallbaker.com). Follow us at [www.twitter.com/MBI\\_News](http://www.twitter.com/MBI_News)

## **About New Mountain Capital**

New Mountain Capital is a New York-based private equity firm investing for long-term capital appreciation through direct investment in growth equity transactions, leveraged acquisitions, and management buyouts. The Firm currently manages private and public equity funds with approximately \$8.5 billion in aggregate capital commitments. New Mountain seeks out the highest-quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit [www.newmountaincapital.com](http://www.newmountaincapital.com).

## **Media Contacts**

Allison Hosak  
Mallinckrodt Baker  
Marketing Communications Manager  
908-213-6713  
[allison.hosak@covidien.com](mailto:allison.hosak@covidien.com)

Todd Walter  
Godfrey Advertising  
PR Account Manager  
717-393-3831  
Mobile: 717-371-4833  
[twalter@godfrey.com](mailto:twalter@godfrey.com)

###

Mallinckrodt® is a trademark of Mallinckrodt Inc.  
Other trademarks are owned by Mallinckrodt Baker, Inc. or its affiliates unless otherwise noted.  
© 2010 Mallinckrodt Baker, Inc.