LONDON -- Cookson Group will spin off its solder materials and electroplating chemistry business units into a new company called **Alent,** the materials giant said today.

The proposed move would affect **Alpha Metals,** the solder materials division, and **Enthone,** the specialty chemicals unit. The plan is subject to Cookson shareholder approval and expected to take place Dec. 19.

The move should unlock shareholder value, Cookson said in a press statement, and follows a May 17 announcement that it was initiating a strategic review. It also signals the end to one of the world's largest materials companies. (Cookson also plans to spin off its Engineered Ceramics division into a separate unit named **Vesuvius.)**

The move, called a "demerger," will create two distinct entities with separate strategic, capital and economic characteristics and management teams. Under the plan, Cookson's Performance Materials division will break off to form a new London Exchange-listed specialty chemicals company called Alent plc. Alent will include both Alpha and Enthone, which makes advanced surface treatment plating chemicals for printed circuit board and other applications. The new company had 2011 sales of £418 million ($675 million), excluding raw material sales, of which three-quarters was to the electronics market, and net income of £96 million ($155 million).

Steve Corbett, CEO of Cookson's Performance Materials division, will become chief executive of Alent, and Cookson board member Peter Hill will become chairman. Mike Butterworth, currently finance director of Cookson Group, will act as interim finance director of Alent.

In its statement, Cookson said its board and advisers conducted "significant analysis" as part of the strategic review and has given due consideration to a range of alternatives and factors, including preliminary approaches for its divisions and current market conditions. "The board has concluded that the best option for maximizing the value of its businesses and, accordingly, value for Cookson shareholders is to proceed with the demerger. The Cookson board believes that both divisions are now large enough to successfully pursue their strategies independently."

If the proposals are approved, Cookson shareholders will receive one ordinary share in Vesuvius and one ordinary share in Alent.

Upon completion of the deal, Jeff Harris and Nick Salmon, the current chairman and chief executive, respectively, of Cookson, will retire.

Following the demerger, Alent will be organized into two business segments: Assembly Materials (formerly the Performance Materials division's Joining Technologies business known as Alpha); and Surface Chemistries (formerly the Performance Materials division's Surface Chemistries business known as Enthone).

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