

**Oaktree Capital Management, L.P.**  
**Early Warning Press Release regarding Neo Performance Materials Inc.**

LOS ANGELES, CA, December 8, 2017 – Oaktree Capital Management, L.P. ("**Oaktree**") announced today the completion of the previously announced sale of an aggregate of 11,115,000 common shares (the "**Shares**") of Neo Performance Materials Inc. ("**Neo**") by OCM Neo Holdings (Cayman), L.P. ("**OCM**"), an affiliate of Oaktree, pursuant to Neo's initial public offering effected by way of a secondary offering (the "**Offering**"), as described in Neo's prospectus dated November 30, 2017.

The Shares sold pursuant to the Offering represented approximately 29.3% of the issued and outstanding Shares. In connection with the Offering, OPPS NPM II SARL ("**OPPS**"), an entity managed by an affiliate of OCM and Oaktree, acquired 435,555 Shares, representing approximately 1.1% of the issued and outstanding Shares. Immediately following the Offering, Oaktree held an aggregate of 27,316,655 Shares, representing approximately 68.5% of the issued and outstanding Shares.

The Shares were sold at a price of \$18.00 per Share for an aggregate gross purchase price of \$200,070,000 (including the sale to OPPS).

Immediately prior to the Offering, OCM held 37,996,100 Shares, representing 95.3% of the issued and outstanding Shares. OCM's net disposition of 10,679,445 Shares, after taking into account OPPS's purchase of 435,555 Shares, represents a net decrease in OCM's holdings from 95.3% to approximately 68.5% of the issued and outstanding Shares following completion of the Offering.

Oaktree disposed of the Shares in the ordinary course of Oaktree's business operations (and OPPS purchased Shares in connection with an internal reorganization of Oaktree's holdings of the Issuer.) Oaktree intends to hold its Shares for investment purposes. Oaktree may from time to time, depending on market and other conditions, acquire additional Shares or dispose of Shares through market transactions, private agreement or otherwise.

This press release is being issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issuers*. An early warning report with additional information in respect of the foregoing matters will be filed and made available on the System for Electronic Document Analysis and Review (SEDAR) at [www.sedar.com](http://www.sedar.com) under Neo's issuer profile. A copy of such report may also be obtained by contacting Anna Matanovic of Fogler, Rubinoff LLP, on behalf of Oaktree, at telephone number (416) 864-9700.