

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): February 1, 2022

Westlake Chemical Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32260
(Commission
File Number)

76-0346924
(I.R.S. Employer
Identification No.)

**2801 Post Oak Boulevard,
Houston,**
(Address of principal executive offices)

**Suite 600
Texas**

77056
(Zip Code)

Registrant's telephone number, including area code: (713) 960-9111

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	WLK	The New York Stock Exchange
1.625% Senior Notes due 2029	WLK29	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On February 1, 2022, Westlake Olefins LLC (the “Buyer”), a wholly owned subsidiary of Westlake Chemical Corporation (“Westlake”), completed its previously announced acquisition (the “Acquisition”) from Hexion Inc. (“Hexion”) of 100% of the issued and outstanding equity interests of certain subsidiaries of Hexion (the “Purchased Companies”) engaged in Hexion’s global epoxy business (“Hexion Epoxy”), pursuant to the Stock Purchase Agreement, dated as of November 24, 2021 (the “SPA”), by and among Hexion, the Buyer and, solely for the limited purposes set forth therein, Westlake.

As a result of the Acquisition, the Buyer acquired Hexion Epoxy, and the Purchased Companies became wholly owned subsidiaries of the Buyer or its affiliates. The purchase price of the Acquisition was approximately \$1.2 billion in cash, subject to certain post-closing adjustments as set forth in the SPA. The terms and provisions of the SPA are described in Westlake’s Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on November 24, 2021, which is incorporated herein by reference.

The source of funds used in connection with the Acquisition included cash and cash equivalents on hand.

Item 7.01. Regulation FD Disclosure.

On February 1, 2022, Westlake issued a press release announcing the closing of the Acquisition. A copy of the press release is furnished with this Current Report on Form 8-K as Exhibit 99.1.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and will not be incorporated by reference into any registration statement filed by Westlake under the Securities Act of 1933, as amended, unless specifically identified as being incorporated therein.

Forward-Looking Statements

The statements in this Current Report on Form 8-K are not historical statements, including statements regarding the expected timing of closing of the transaction, whether required regulatory approval will be obtained, and potential benefits of the transaction are forward-looking statements within the meaning of the U.S. securities laws. These forward-looking statements are subject to significant risks and uncertainties, many of which are beyond the Company’s control. Actual results could differ materially, based on factors including, but not limited to: the timing to consummate the proposed transaction; the conditions to closing of the proposed transaction may not be satisfied or the closing of the proposed transaction otherwise may not occur; the risk that regulatory approvals are not obtained or are obtained subject to conditions that are not anticipated; the diversion of management time on transaction-related issues; and other risks and uncertainties described in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020, which was filed with the Securities and Exchange Commission (“SEC”) in February 2021, the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, which was filed with the SEC in November 2021, the Company’s recent Current Reports on Form 8-K, and the Company’s other SEC filings. These filings also discuss some of the important risk factors that may affect the Company’s business, results of operations and financial condition. The Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are furnished herewith:

99.1 [Press Release dated February 1, 2022.](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**WESTLAKE CHEMICAL
CORPORATION**

Date: February 1, 2022

By: _____ /s/ L. Benjamin Ederington
L. Benjamin Ederington
Senior Vice President, General Counsel,
Chief Administrative Officer and Secretary



Westlake Completes Acquisition of Epoxy Business

- *Company completes acquisition of Hexion Inc.'s global epoxy business for ~\$1.2 billion*
- *Leading global supplier of coatings and composites used in wind turbine blades and automotive structural components to expand Westlake's chemical materials portfolio*
- *Epoxy addition reaffirms Westlake commitment to sustainability with materials that benefit renewable energy and the light-weighting of aerospace and automotive industries*

HOUSTON – February 1, 2022 – Westlake Chemical Corporation (NYSE: WLK) today announced that it has completed the acquisition of Hexion Inc.'s global epoxy business for approximately \$1.2 billion in an all-cash transaction. Based in Rotterdam, The Netherlands, the epoxy business, which will be branded as Westlake Epoxy, is an industry leader in the manufacture and development of specialty resins, coatings and composites for a variety of industries, including high-growth and sustainability-oriented end-uses such as wind turbine blades and light-weight automotive structural components.

“With this transaction, Westlake will significantly expand its integrated business by adding a leading downstream portfolio of coatings and composite products,” said Westlake President and Chief Executive Officer Albert Chao. “Light-weighting is a critical feature for the manufacture of structural components for automobiles and for renewable energy, particularly the composite blades used by wind turbines, and epoxies are key ingredients for these sustainable products. The industries served by Westlake Epoxy are very attractive and the business is expected to be a synergistic addition to Westlake's existing businesses. We welcome the epoxy employees to the Westlake family and look forward to realizing the tremendous opportunities to grow the combined businesses.”

Westlake Epoxy is a global leading producer of epoxy resins, modifiers and curing agents for high-performance materials, coatings and composites. The fully-integrated business includes upstream base epoxy resins and intermediates delivered as liquid or solid epoxy resins, as well downstream specialty epoxy resins used in coatings and composites. Westlake Epoxy serves numerous industries, including adhesives; aerospace; automotive; civil engineering and construction; composite and wind energy; electronics; electrical laminates; as well as marine and protective coatings.

The acquisition comes after Westlake closed in the third and fourth quarters of 2021 on its acquisitions of the building products businesses of Boral North America; Dimex LLC, which processes recycled plastic materials to manufacture home and lifestyle products, such as landscape edging, home and office matting, and marine deck edging; and LASCO Fittings LLC, a leading manufacturer of injected-molded PVC fittings.

About Westlake

Westlake is a global manufacturer and supplier of materials and innovative products that enhance life every day. Headquartered in Houston, we provide the building blocks for vital solutions — from building and construction, to packaging and healthcare, to automotive and consumer. For more information, visit the company’s website at www.westlake.com.

Contacts

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Investor Relations – Steve Bender – 1-713-960-9111

Forward-Looking Statements

The statements in this release that are not historical statements, including statements regarding the expected benefits of the transaction, including expected synergies and growth, are forward-looking statements within the meaning of the federal securities laws. These forward-looking statements are subject to significant risks and uncertainties, many of which are beyond Westlake’s control. Actual results could differ materially based on risks and uncertainties described in Westlake’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020, which was filed with the Securities and Exchange Commission (“SEC”) in February 2021, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021, June 30, 2021, and September 30, 2021, which were filed with the SEC in May 2021, August 2021, and November 2021, respectively, recent Current Reports on Form 8-K, and Westlake’s other SEC filings. These filings also discuss some of the important risk factors and other factors that may affect Westlake’s business, results of operations and financial condition. Westlake undertakes no obligation to revise or update publicly any forward-looking statements for any reason.