

Edgar Filing: CHEMFIRST INC - Form DEFA14A

CHEMFIRST INC  
Form DEFA14A  
July 25, 2002

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- |   |  |
|---|--|
| <input type="checkbox"/> Preliminary Proxy Statement                      | <input type="checkbox"/> Confidential, For Use of<br>the Commission Only (as<br>permitted by Rule 14a-6(e)(2)) |
| <input type="checkbox"/> Definitive Proxy Statement                       |  |
| <input type="checkbox"/> Definitive Additional Materials                  |  |
| <input checked="" type="checkbox"/> Soliciting Material Under Rule 14a-12 |  |

ChemFirst Inc.

-----  
(Name of Registrant as Specified in Its Charter)

-----  
(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and  
0-11.

(1) Title of each class of securities to which transaction applies:  
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(2) Aggregate number of securities to which transaction applies:  
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(3) Per unit price or other underlying value of transaction computed  
pursuant to Exchange Act Rule 0-11 (Set forth amount on which the  
filing fee is calculated and state how it was determined):  
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(4) Proposed maximum aggregate value of transaction:  
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(5) Total fee paid:  
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Fee paid previously with preliminary materials:  
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Check box if any part of the fee is offset as provided by Exchange Act

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Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

-----

(3) Filing Party:

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(4) Date Filed:

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In connection with the transaction discussed in the following slides, ChemFirst Inc. intends to file a proxy statement with the Securities and Exchange Commission. Security holders are urged to read the proxy statement when it becomes available because it will contain important information. Security holders may obtain a free copy of the proxy statement when it becomes available, as well as other materials filed with the Securities and Exchange Commission concerning ChemFirst, at the Securities and Exchange Commission's web site at <http://www.sec.gov>. Security holders of ChemFirst Inc. may also obtain for free the proxy statement filed by ChemFirst Inc. with the Securities and Exchange Commission in connection with the transaction by directing a request to ChemFirst Inc., Attention: Investor Relations Department, P.O. Box 1249, Jackson, MS 39215-1249, (601) 949-0213.

ChemFirst Inc. and its directors and executive officers may be deemed to be participants in the solicitation of proxies from ChemFirst shareholders with respect to the transaction. Information regarding these directors and executive officers and their ownership of ChemFirst common stock is contained in ChemFirst Inc.'s proxy statement on Schedule 14A, filed with the Securities and Exchange Commission on March 25, 2002, in connection with the 2002 annual meeting ChemFirst shareholders. Investors may obtain additional information regarding the interests of such participants by reading the proxy statement regarding the transaction when it becomes available.

1

### ChemFirst Overview

ChemFirst is a leading producer of electronic and other specialty chemicals and is a major producer of polyurethane chemicals with 2001 sales of \$278MM and 486 employees.

|          | ChemFirst Electronic<br>Materials (formerly Triquest) | EKC Technologies              | First Chemical<br>Corporation             |
|----------|---|-------------------------------|---|
| Products | Semiconductor<br>photoresist<br>polymers              | Stippers &<br>Removers<br>CMP | Aniline<br>Nitrotoluenes &<br>Derivatives |

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|                    |              |  |                                |
|--------------------|--------------|--|--------------------------------|
| Principal Segments | Photoresists | Electronic materials for semiconductors, flat panel displays, MPU and DRAM | MDI (foams, fillers, sealants) |
|--------------------|--------------|--|--------------------------------|

|               |       |        |
|---------------|-------|--------|
| 2001 Revenues | \$86M | \$192M |
|---------------|-------|--------|

|             |      |       |
|-------------|------|-------|
| 2001 EBITDA | \$7M | \$43M |
|-------------|------|-------|

2

**STRATEGIC FIT:**

Provides a high growth Electronic Technologies opportunity while Aniline adds immediate earnings.

| Electronic Technologies Strategic Fit   | Aniline Strategic Fit   |
|---|---|
| <ul style="list-style-type: none"> <li>o Create stronger base in high growth semiconductor chip fabrication business.</li> <li>o Become a leader in current generation of advanced photoresist polymers - enhance DuPont's next generation capabilities.</li> <li>o Provide greater CMP scale. Potentially complements current DuPont-Air Products Nanomaterials JV.</li> <li>o Provides a leading position in strippers &amp; removers, as well as market access for DuPont technologies.</li> </ul> | <ul style="list-style-type: none"> <li>o Aniline adds attractive earnings from day one. Complements high future growth from electronic technologies.</li> <li>o MDI is growing at 2X GDP driven by polyurethane replacing wood and metal in construction.</li> <li>o Acquisition provides step-change growth &amp; diversifies customer base.</li> <li>o DuPont has the functional capabilities to deliver technology, operations, and supply chain synergies.</li> </ul> |

3

ChemFirst Electronic Technologies - Segments Served

ChemFirst Elec. Materials

Develops and markets 248nm

[GRAPHIC OMITTED]

photoresist polymers for semiconductor manufacturing.

Segment Size

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|                 | 2001<br>---- | CAGR<br>----- |
|-----------------|--------------|---------------|
| IC Photoresists |              |               |
| - Standard      | \$0.7B       | 8%            |
| - Advanced      | \$0.1B       | 13%           |

### EKC Technologies

Removers/Strippers -- Develops and markets photoresist and etch residue removers for semiconductor manufacturing.

|                    | Segment Size |               |
|--------------------|--------------|---------------|
|                    | 2001<br>---- | CAGR<br>----- |
| Strippers/Removers | \$0.3B       | 14%           |

CMP -- Develops and markets Chemical Mechanical Planarization slurries for semiconductor manufacturing.

|                   | Segment Size |               |
|-------------------|--------------|---------------|
|                   | 2001<br>---- | CAGR<br>----- |
| Chem Mech Planar. | \$0.3B       | 20%+          |

4

### ChemFirst Electronic Materials Businesses (Strong IC Fabrication Materials Position)

| ChemFirst Elec. Materials<br>-----   | EKC Removers<br>-----   | EKC CMP<br>-----  |
|--|---|---|
| <ul style="list-style-type: none"> <li>o Growth Drivers               <ul style="list-style-type: none"> <li>- Commercial technology to enable smaller linewidth semi-conductor devices</li> <li>- Enhance DuPont's 157nm photoresist technology</li> </ul> </li> <li>o Position               <ul style="list-style-type: none"> <li>- Leading global position in 248nm DUV photoresist polymers</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>o Growth Drivers               <ul style="list-style-type: none"> <li>- Increased number of metal interconnect layers</li> <li>- Silicon wafer growth</li> <li>- Expand DuPont Tech</li> </ul> </li> <li>o Position               <ul style="list-style-type: none"> <li>- A leader in US, Europe and Pac Rim</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>o Growth Drivers               <ul style="list-style-type: none"> <li>- Shrinking linewidths</li> <li>- Increased number of metal layers</li> <li>- Relationship with DANM JV</li> </ul> </li> <li>o Position               <ul style="list-style-type: none"> <li>- Positioned for strong growth with STI, tungsten, and copper slurries</li> </ul> </li> </ul> |

5

