

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

COMMONWEALTH OF PENNSYLVANIA,

Plaintiff,

v.

**COLAS INC., AND SUIT-KOTE
CORPORATION**

Defendants.

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CASE NO. 3:26-cv-01979

FINAL ORDER

I. INTRODUCTION

Plaintiff, the Commonwealth of Pennsylvania, by and through the Office of Attorney General, filed its Complaint on October 13, 2026 and its Amended Complaint on October 16, 2026, under Section 7 of the Clayton Act, 15 U.S.C. §18, alleging that Colas Inc.’s (“Colas”) proposed acquisition of Suit-Kote Corporation (“Suit-Kote”) will substantially lessen competition in one or more relevant markets in Pennsylvania involving road construction and maintenance.

Defendants acknowledge receipt of Plaintiff’s Complaint and agree to waive service of summons in this action.

The parties, by their respective attorneys, have consented to the entry of this Final Order to resolve all matters of dispute between them in this action without trial or adjudication of any issue of fact or law. This Final Order does not constitute any evidence against, or any admission by any party regarding any such issue of fact or law.

Defendants have agreed to be bound by the provisions of this Final Order pending its entry by the Court.

The essence of this Final Order is the prompt and certain divestiture of certain assets by Defendants to assure that competition is not substantially lessened.

Defendants agree to make certain divestitures for the purpose of remedying the loss of competition alleged in the Complaint.

Defendants represent to the Court that the divestitures and commitments required below can and will be made, and that Defendants will not later raise any claim of hardship or difficulty as grounds for asking the Court to modify any of the provisions below.

Therefore, before any testimony is taken, without trial or adjudication of any issue of fact or law, and upon consent of the parties, it is ORDERED, ADJUDGED AND DECREED:

II. JURISDICTION AND VENUE

This Court has jurisdiction over the parties and subject matter of this action pursuant to Sections 4 and 16 of the Clayton Act (15 U.S.C. §§15 and 26). The Complaint states a claim upon which relief may be granted against Defendants under Section 7 of the Clayton Act (15 U.S.C. § 18). Venue is proper in the Johnstown Division of the Western District of Pennsylvania under Section 12 of the Clayton Act, 15 U.S.C. § 22 and under 28 U.S.C. § 1391(b) and (c). Defendants transact a substantial part of their business in this District and Division, and a substantial part of the events giving rise to the action occurred here.

III. DEFINITIONS

As used in this Final Order:

1. “Acquire” means to purchase the whole or the majority of the assets, stock, equity, capital or other interest of a corporation or other business entity or to receive the right or ability to designate or otherwise control the majority of directors or trustees of a corporation or other business entity.

2. “Acquisition” means Colas’s proposed purchase of Suit-Kote in which Colas will acquire 100% of the shares of Suit-Kote as contemplated by their August 4, 2025, Stock Purchase Agreement.
3. “Buyer” means an entity to which Defendants will divest the Divestiture Assets.
4. “Closing” means the satisfaction of all conditions and occurrence of all events necessary to transfer control of Suit-Kote to Colas.
5. “Colas” means Colas Inc., a wholly owned subsidiary of Bouygues S.A., a French conglomerate, headquartered in Morristown, New Jersey at 73 Headquarters Plaza, North Tower, 10th Floor, Morristown, NJ 07960, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, managers, agents, and employees. Colas owns and operates asphalt emulsion plants, storage facilities and other assets in Pennsylvania and New York. Colas provides Emulsions and Pavement Preservation Services in the Northeast, including Pennsylvania, through its wholly owned subsidiaries Barrett Industries Corporation and Midland Asphalt Materials, Inc. Colas provides Emulsions and Pavement Preservation Services within the Johnstown Division of the Western District of Pennsylvania from, among other locations, Midland Asphalt’s Clearfield location, which is located at 88 Barrett Road, Woodland, Pennsylvania 16881, in Clearfield County. Midland’s Clearfield facility is Colas’s largest asphalt emulsion facility in the United States.
6. “Colas Bloomsburg Facility” or “Bloomsburg Facility” means Colas’s facility, related assets and employee relationships located at its Bloomsburg, Pennsylvania location (1525 Millville Road, Bloomsburg, PA 17815) that is being divested to a Buyer.
7. “Defendants” means Colas and Suit-Kote.

8. “Divestiture Assets” means the Colas Bloomsburg Facility, Suit-Kote Belmont Facility, Suit-Kote Buffalo Facility and Suit-Kote Jamestown Facility (collectively referred to as “Facilities”) and all assets, tangible or intangible, necessary for the operation of the Facilities as viable, ongoing Emulsion Plants and Pavement Preservation Services providers, including but not limited to, all real property (owned or leased including improvements to real property, options to purchase any adjoining or other property, and all buildings, facilities and structures), all equipment, materials, supplies and other tangible property relating to the Facilities; to the extent transferable, all licenses, permits and authorizations issued by, and applications submitted to, government agencies related to the Facilities; to the extent transferable, all contracts, agreements, leases, commitments and understandings of Defendants relating to the Facilities; and all log and other records maintained by Defendants in connection with the Facilities.
9. “Emulsion Plant” means a manufacturing facility which includes an emulsion mill, storage tanks and other necessary equipment to manufacture Emulsions.
10. “Emulsions” means asphalt emulsions, which are products made from bitumen or liquid asphalt, water and emulsifiers that are generally used in pavement preservation.
11. “OAG” means the Pennsylvania Office of Attorney General.
12. “Pavement Preservations Services” means chip sealing, micro-surfacing, crack sealing, milling and other similar preservation processes utilized to maintain pavement including roads.
13. “Relevant Personnel” means all full-time, part-time and contract employees of Defendants whose job responsibilities relate primarily to the Divestiture Assets.

14. “Suit-Kote” means Suit-Kote Corporation, which is headquartered in Cortland, New York with offices at 1911 Lorings Crossing Road, Cortland, NY 13045, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, managers, agents and employees. Suit-Kote owns and operates asphalt emulsion plants, storage facilities and other assets in Pennsylvania and New York. Suit-Kote provides Emulsions and Pavement Preservation Services in the Northeast, including Pennsylvania, together with its wholly owned subsidiaries, including from its Meadville, Pennsylvania location in Crawford County.
15. “Suit-Kote Belmont Facility” or “Belmont Facility” means Suit-Kote’s facility, related assets, and employee relationships located at its Belmont New York location (5628 Tuckers Corners Rd, Belmont, NY 14813) that are being acquired by Colas and divested to a Buyer.
16. “Suit-Kote Buffalo Facility” or “Buffalo Facility” means Suit-Kote’s facility, related assets, and employee relationships located at its Buffalo, New York location (505 Como Park Blvd, Buffalo, NY 14227) that are being acquired by Colas and divested to a Buyer.
17. “Suit-Kote Jamestown Facility” or “Jamestown Facility” means Suit-Kote’s facility, related assets, and employee relationships located at its Jamestown New York location (153 Jones & Gifford Ave, Jamestown, NY 14701) that are being acquired by Colas and divested to a Buyer.

IV. TERMS

From and after the Closing, Defendants shall comply with the following to the extent applicable to each of them:

18. **Divestiture**

18.0 Defendants will divest the Divestiture Assets to a single, qualified divestiture Buyer (the “Buyer”), acceptable to OAG in accordance with paragraph 21 (the “Divestiture”). The Defendants shall make reasonable efforts to preserve and maintain the Divestiture Assets to ensure the Divestiture Assets remain economically viable, competitive and saleable until they are divested. Defendants shall use reasonable best efforts to complete the Divestiture as expeditiously as possible after the closing of the Acquisition, including expending such efforts to fulfill the conditions outlined below (the “Divestiture Milestones”): (a) Defendants will market the Divestiture Assets to potential Buyers for a sixty (60) day period from the date of Closing (the “Marketing Period”); (b) Defendants will begin soliciting bids, offers, indications of interest, or other offers for the Divestiture Assets from prospective Buyers and will seek to enter into a non-binding letter of intent with respect to the Divestiture by the date that is sixty (60) days following the end of the Marketing Period (the “Offer Period”); (c) Defendants will complete the Divestiture of the Divestiture Assets to a single, qualified Buyer, approved by OAG in accordance with paragraph 21, within sixty (60) days following the end of the Offer Period. OAG may agree, in its sole discretion, without unreasonably withholding its consent, to one or more extensions of any time period outlined in paragraph 18.0. If, despite its reasonable best efforts, Defendants have not been able to complete, or reasonably anticipate not being able to complete, any Divestiture Milestone within the timing provided in paragraph 18.0, Defendants may request, and OAG may not unreasonably withhold, additional extensions

of up to sixty (60) days. Defendants shall provide periodic updates to OAG on the status of the Divestiture and its efforts to complete the Divestiture Milestones. Such updates shall be delivered in a form mutually agreed to by the Parties. Such updates shall be provided by Defendants to OAG not less than every thirty (30) days from the execution of this Final Order. Upon mutual consent of the Parties, the requirements of this paragraph 18 may be waived or modified in whole or in part.

18.1 In accomplishing the Divestiture, Defendants will promptly make known, by usual and customary means, the availability of the Divestiture Assets. Defendants will inform any person making a reasonable inquiry regarding a possible purchase of the Divestiture Assets that they are being divested pursuant to this Final Order, and Defendants will furnish a copy of this Final Order to that person.

18.2 Defendants will offer to furnish to prospective divestiture Buyers, subject to customary confidentiality assurances, all information and documents relating to the Divestiture Assets customarily provided in a due diligence process, except such information or documents subject to the attorney-client privilege or work-product doctrine. Defendants shall also make available such information to OAG in the same form as available to a prospective divestiture Buyer, such as providing OAG access to marketing materials, a data room or other repository of due diligence materials. Any such information accessed or obtained by OAG shall be deemed highly confidential, proprietary, and non-public business information protected from disclosure pursuant to the

protections of 65 P.S. Sections 67.708(b)(10), (11) and (17) of Pennsylvania's Right to Know Law, and Paragraph 24.1 of this Final Order.

18.3 Defendants shall provide Buyer and the OAG information relating to the Relevant Personnel involved in the operation and management of the Divestiture Assets to enable the Buyer to make offers of employment. Defendants will not interfere with any negotiations by the Buyer to employ or contract with any Relevant Personnel whose primary responsibility relates to the operation or management of the Divestiture Assets.

18.4 Defendants will waive all non-compete and non-disclosure agreements, if any, for Relevant Personnel who elect employment with Buyer.

18.5 For all Relevant Personnel who elect employment with Buyer, Defendants will vest and pay to the Relevant Personnel (or to Buyer for payment to employee) on a prorated basis any bonuses, incentives, other salary, benefit, or other compensation fully or partially accrued at the time of the transfer of the employee to Buyer; vest any unvested pension and other equity rights; and provide all other benefits that those Relevant Personnel otherwise would have been provided had the Relevant Personnel continued employment with Defendants, through the time of transfer, including any retention bonuses or payments.

18.6 For a period of twenty-four (24) months from divestiture of the Divestiture Assets, Defendants may not solicit to re-hire Relevant Personnel who were hired by Buyer within one-hundred and eighty (180) days of the Divestiture unless (a) an individual is terminated or laid off by Buyer or (b) Buyer agrees

in writing that Defendants may solicit to re-hire that individual. Nothing in this Paragraph prohibits Defendants from advertising employment openings using general solicitations or advertisements and re-hiring Relevant Personnel who apply for an employment opening through a general solicitation or advertisement.

18.7 Defendants shall permit the prospective Buyer of the Divestiture Assets to have reasonable access to personnel and to make inspections of the physical facilities of the Divestiture Assets; access to any and all environmental, zoning and, other permit documents and information; and access to any and all financial, operational, or other documents and information customarily provided as part of a due diligence process.

18.8 Defendants shall warrant to the Buyer that each asset will be in working order on the date of sale.

18.9 Defendants shall not take any action that will impede in any way the permitting, operation, or divestiture of the Divestiture Assets.

18.10 Defendants shall warrant to the Buyer that upon their actual knowledge, information, and belief there are no material defects in the environmental, zoning, or other permits pertaining to the operation of the Divestiture Assets, and (2) that following the sale of the Divestiture Assets, Defendants will not undertake, directly or indirectly, any challenges to the environmental, zoning, or other permits relating to the operation of the Divestiture Assets.

18.11 At the option of the Buyer, Defendants, at a reasonable cost to be paid by the Buyer to Defendants, shall enter into a transition services agreement with

the Buyer, subject to certain services being permitted under Defendants' existing licensing and /or software agreements, for a period of six (6) months to facilitate the continuous operations of the Divestiture Assets until the Buyer can provide such capabilities independently. The terms and conditions of any contractual arrangement intended to satisfy this provision must be reasonably related to market conditions for the services provided and shall be subject to the approval of the OAG, in its sole discretion, provided that such approval shall not be unreasonably withheld. The OAG may approve, in its sole discretion, provided that such approval shall not be unreasonably withheld, one or more extensions of such agreement for a total of up to an additional six (6) months.

19. Build Out of Certain Divestiture Assets

19.0 Colas will install a new emulsion mill at the Colas Bloomsburg Facility, with adequate storage and manufacturing equipment capable of producing at least four (4) million gallons of Emulsions annually, and adequate related storage capacity on site. The emulsion mill and storage equipment shall meet industry standards, and Colas will discuss the details and desired specifications of this build-out with the Buyer. For the avoidance of doubt, Colas may discuss such details and specifications with potential Buyers in advance of any approvals of said Buyers by OAG to facilitate the timely installation of this equipment. Colas may complete the closing of the sale of the Divestiture Assets prior to completion of this build-out, provided that in such instance Colas shall provide the Buyer with funds necessary to complete the build-out in a timely manner consistent with industry standards, and Colas shall condition such funds

to only be used for the completion of the build out contemplated by this paragraph. Colas's obligation to finance this build-out, whether completed prior to the closing of the Divestiture by Colas or completed by the Buyer post-closing, shall be up to a maximum of \$3,000,000.

19.1 At the Buyer's option, Colas will provide pavement preservation equipment valued at up to a maximum of \$3,500,000 at the Colas Bloomsburg Facility sufficient to enable the Buyer to provide Pavement Preservation Services from this location.

19.2 At the Buyer's option, Colas will provide pavement preservation equipment valued at up to a maximum of \$3,500,000 at the Suit-Kote Belmont Facility sufficient to enable the Buyer to provide Pavement Preservation Services from this location.

20. Defendants will use reasonable best efforts to ensure that, at the time of Closing, the Belmont facility has a plant manager with considerable industry and regional experience and will not impede the Buyer's ability to employ that plant manager post-transaction. Moreover, Defendants will, at the Buyer's option, use reasonable best efforts to identify a sales professional with experience and relationships in the counties currently serviced by the Suit-Kote facility in Watkins Glen, New York, and will not impede the Buyer's ability to employ that sales professional post-transaction.

21. Unless OAG otherwise consents in writing, the Divestiture pursuant to this Final Order shall include the entire Divestiture Assets and be accomplished in such a way as to satisfy OAG, in its sole discretion, without unreasonably withholding its approval, that the Divestiture Assets can and will be used by the Buyer as part of a viable, ongoing

business of producing and selling Emulsions and providing Pavement Preservation Services.

22. The Divestiture pursuant to this Final Order shall be made to a Buyer that, in OAG's sole discretion, without unreasonably withholding its approval, has the intent and capability (including the necessary managerial, operational, technical, and financial capability) of competing effectively in the business of producing and selling Emulsions and providing Pavement Preservation Services, and thereby restoring the nature and intensity of competition otherwise lost due to the Acquisition.

23. **No Reacquisition** - Defendants may not (1) reacquire any part of the Divestiture Assets, unless approved by the OAG in its sole discretion; or (2) acquire any option to reacquire any part of the Divestiture Assets or to assign the Divestiture Assets to any other person, unless approved by the OAG in its sole discretion.

24. **Future Acquisitions**

24.0 For five (5) years from the date of Closing, Defendants shall not, directly or indirectly, acquire any Emulsion Plant or any other facilities used for Emulsions or Pavement Preservation Services in Pennsylvania, and which are valued at more than \$7,000,000 without providing written notice to the OAG at least sixty (60) days prior to the date of acquisition of such Emulsion Plant or other facility. For the avoidance of doubt, nothing herein prevents Defendants from expanding, improving, renovating, updating or otherwise improving one of Defendants' current facilities without providing such notice to OAG.

24.1 Defendants agree, in regard to Paragraph 24.0 above, to waive the confidentiality protections under the Hart-Scott-Rodino Act, 15 U.S.C. § 18a(h)

and the Antitrust Civil Process Act, 15 U.S.C. §§ 1311, et seq., insofar as these protections in any way limit confidential communications between the Federal Trade Commission or the Antitrust Division of the U.S. Department of Justice and the OAG concerning a transaction that is the subject of notification under Paragraph 24.0 above, provided that (a) any documents or information obtained by the OAG pursuant to such waiver will be protected from disclosure under Section 67.708(b)(10), (11) and (17) of Pennsylvania's Right to Know Law, (b) the OAG will not waive these or any other applicable exemption(s) protecting the confidentiality of such information and documents, and (c) the OAG shall not disclose such information or documents unless ordered to do so by a court of competent jurisdiction after the exhaustion of all appeals with prior notice to Defendants.

25. **Compliance Inspection**

25.0 To determine or secure compliance with this Final Order, upon reasonable notice during normal business hours, any duly authorized representative of the Attorney General shall be permitted:

25.1 access to all non-privileged books, ledgers, accounts, correspondence, memoranda, other records and documents, in the possession or under the control of Defendants, relating to any matters contained in this Final Order; and

25.2 to interview officers, managers or employees of Defendants regarding any non-privileged matters contained in this Final Order.

26. **Enforcement** – If the OAG believes that there has been a violation of this Final Order, Defendants shall be promptly notified thereof. The OAG shall thereafter give

Defendants a reasonable opportunity to cure any alleged violation without instituting legal action. If the alleged violation is not substantially cured by Defendants within one hundred and twenty (120) days of the notification, the OAG may thereafter seek to undertake any remedial action deemed appropriate. If this Court determines that Defendants have violated the Final Order, the Defendants shall pay OAG the reasonable cost, if any, of obtaining such determination and enforcing this Final Order, including, without limitation, legal fees, expenses and court costs. This time period shall be extended in circumstances where the one hundred and twenty (120) day period is not sufficient time to cure the alleged violation.

27. **Binding on Successors and Assigns** – The terms of this Final Order are binding on Defendants and their successors and assigns, including, but not limited to, any person or entity to whom such entities may be sold, leased or otherwise transferred, during the term of the Final Order. Defendants shall not permit any substantial part of Suit-Kote to be acquired by any other entity unless that entity agrees in writing to be bound by the provisions of this Final Order.
28. **Limited Release** – This Final Order releases Defendants only for claims the OAG may have in connection with Colas's acquisition of Suit-Kote. All remedies, should other violations of the federal and state antitrust laws be found, shall be available to the OAG. Nothing in this Final Order shall prevent the OAG from investigating and prosecuting Defendants for any other alleged violations of Federal and State antitrust laws. Nothing in this Final Order shall authorize Defendants and their employees or subsidiaries, to engage in other conduct that would violate Sections 1 or 2 of the Sherman Act, 15

U.S.C. §§ 1 or 2, or the Pennsylvania common law doctrine against monopolies and unfair restraints of trade.

29. **Legal Exposure** – This Final Order shall not be introduced as evidence and cannot be used for any purpose or in any proceeding by a third party.
30. **Notices** – All notices required by this Final Order shall be sent by certified or registered mail, return receipt requested, postage prepaid or by hand delivery to:

If to the Office of Attorney General:

Chief Deputy Attorney General
Pennsylvania Office of Attorney
General Public Protection Division
Antitrust Section
14th Floor, Strawberry Square
Harrisburg, PA 17120

If to Colas:

Anthony Martino
Vice President, General Counsel
Colas Inc.
73 Headquarters Plaza
North Tower, 10th Floor
Morristown, NJ, 07960

With a required copy to:

Alexander Okuliar
Morrison & Foerster LLP
2100 L Street, NW Suite 900.
Washington, D.C. 20037

If to Suit-Kote:

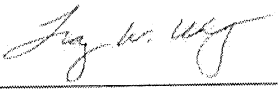
c/o Erica L. Lawson
Hinman, Howard & Kattell, LLP
700 Security Mutual Building
80 Exchange Street
Binghamton, NY 13901

31. **Averment of Truth** – Defendants that, to the best of their knowledge, information, and belief, the information they have provided to the OAG in connection with this Final Order is true.
32. **Termination** – This Final Order shall terminate when Defendants satisfy all of their obligations under the Final Order.
33. **Retention of Jurisdiction** – The Clerk will, by separate Order, be directed to administratively close this case. Jurisdiction is retained by the United States District Court for the Western District of Pennsylvania until Defendants have satisfied all of their obligations under the Final Order to enable any party to apply to this Court for such further orders and directions as may be necessary and appropriate for the interpretation, modification and enforcement of this Final Order.
34. **No Admission of Liability** – The Commonwealth, OAG, Colas and Suit-Kote desiring to settle their differences without trial or adjudication of any issue of fact or law, have consented to entry of this Final Order, which is not an admission of liability by Colas and Suit-Kote as to any issue of fact or law and may not be offered or received into evidence in any action as an admission of liability, whether arising before or after the transaction referenced herein.
35. **Condition Precedent** – This Final Order shall become null and void if Suit-Kote is not acquired by Colas.
36. **Counterparts** – This Final Order may be executed in counterparts.
37. **Office of Attorney General's Representation** – The OAG represents that this Final Order is in the public interest.

**COMMONWEALTH OF PENNSYLVANIA
OFFICE OF ATTORNEY GENERAL**

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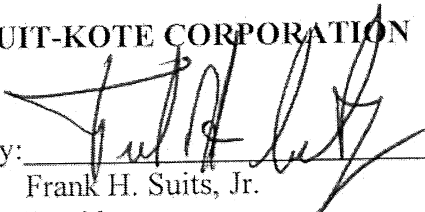
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SUIT-KOTE CORPORATION

By: 
Frank H. Suits, Jr.
President

So Ordered *October 19, 2026*



U.S.D.C. Judge