

Press Release



Indorama Ventures acquires Tollegno 1900's Wool assets in Italy and Poland, supporting sustainable growth in its Fibers segment

Bangkok, Thailand – 1 July 2022 – **Indorama Ventures Public Company Limited (IVL)**, a global sustainable chemical company, today completed the acquisition of the wool spinning businesses in Italy and Poland of Tollegno 1900 S.p.A. (Tollegno 1900), a leading Italian manufacturer of fabrics and yarns.

Tollegno 1900 has a rich family-based heritage with more than 120 years of experience and is now one of the leading European textile groups with a total spinning capacity of around 3,500 tons of yarn per year with a specific focus on flat knitting and hand knitting yarns. With this acquisition, IVL secured two assets, including a spinning and top-dyeing operation in Poland and a yarn dyeing operation in Italy.

The acquisition is a strategic fit for IVL's unique integrated business platform and will make a significant contribution to the sustainable growth of its Wool business, which is part of the company's Fibers segment. It will also strengthen IVL's footprint for worsted yarns in Europe and help extend IVL's wool products globally with trading subsidiaries in America and Asia.

The operations, which will be renamed Filatura Tollegno 1900, will add more sustainable products to IVL's portfolio, including a full traceability project of the fibers used for yarns and fabrics, as well as provide synergies with existing assets.

Mr. Giovanni Germanetti, the CEO of Tollegno, will continue in the same role with Filatura Tollegno 1900, facilitating continuity and exploring new growth as part of IVL. Mr. Lincoln Germanetti, the President and co-CEO of Tollegno, will remain with Filatura Tollegno 1900 as COO.

Mr. Giovanni Germanetti said, *"Indorama Ventures is a very suitable business match for Tollegno as we are also a large family business with the same core values. The deal allows us to continue with our trusted, key business leaders, which not only gives us comfort regarding the continuation of the business but offers our employees and customers new opportunities to thrive in the future."*

Aradhana Lohia Sharma, Vice President for the Wool Business at Indorama Ventures, said, *"Our Fibers segment has well-established management know-how and expertise in a range of yarns and textile applications. Incremental acquisitions, such as Tollegno, add to the diversity of our Wool business as well as IVL's integrated offering of sustainable products as a global company. Fundamental to our acquisition strategy is integrating talented people into IVL. We welcome our new employees to IVL where their knowledge and passion can develop as part of a larger company and drive value in an ethical way."*

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About Indorama Ventures

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Indorama Ventures Public Company Limited, listed in Thailand (Bloomberg ticker IVL.TB), is one of the world's leading petrochemicals producers, with a global manufacturing footprint across Europe, Africa, Americas, and Asia Pacific. The company's portfolio comprises Combined PET, Integrated Oxides and Derivatives, and Fibers. Indorama Ventures products serve major FMCG and automotive sectors, i.e. beverages, hygiene, personal care, tire and safety segments. Indorama Ventures has approx. 26,000 employees worldwide and consolidated revenue of US\$14.6 billion in 2021. The Company is listed in the Dow Jones Emerging Markets and World Sustainability Indices (DJSI).

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