

## **Tollegno 1900 Yarn Division acquired by Indorama Ventures**

*The transaction, which should be closed within the first half of 2022, will be a sign of continuity for both human resources and production spaces kept in the territory. New hires are also expected for the Tollegno site that will incorporate few activities of Thailand-based Indorama Ventures.*

Tollegno 1900 S.P.A announces the sale of its Yarn Division to Indorama Ventures Public Company Limited (IVL), a global chemical company based in Thailand and the establishment of a new Company “Filatura Tollegno 1900” with 100% capital owned by IVL, Thailand.

“Lanificio di Tollegno” with the Fabric Division and the leading product 3DWOOL, will remain independent, but with a close supply relationship.

The agreement signed between the two companies, **that will continue to operate independently** in the management of their respective customers, also provide the acquisition of the dyeing plant located in Tollegno, and the spinning, dyeing and wool treatment plants in Poland, together with handknitting brand “Lana Gatto” and to the sales offices in the United States, Hong Kong and Japan.

The transaction, whose conclusion is estimated within the first half of 2022, **represents a significant step forward for the development of the Biella-based company**, which while maintaining the historicity of its brand and the strong link with the territory opens to new international projects.

*“The decision to sell the yarn division to a solid partner such as Indorama Ventures, whose vision and strategic growth we share for the next years, comes from the will to further enhance our performance, to become more competitive in the global market,”* the company explained.

The transition, which will be a sign of **continuity both for human resources and management**, and for the **production spaces**, kept in the territory, will also involve new hires for the Tollegno site, where some of the activities belonging to Indorama Ventures will in fact be incorporated. A group that is already present in the Biella area having acquired other local businesses in the yarn sector.

Indorama Ventures said, *“The acquisition of Tollegno’s spinning business represents a step forward for IVL under its strategy to accelerate growth by expanding its presence in Europe and exploring High Value Added products for its portfolio. Tollegno is an excellent solution for IVL, bringing market leadership in the specialized worsted yarns sector and allowing further diversification.”*

## **Indorama Ventures**

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. 24,000 employees worldwide and consolidated revenue of US\$14.7 billion in 2021. The Company is listed in the Dow Jones Emerging Markets and World Sustainability Indices (DJSI).

Indorama Ventures is headquartered in Bangkok, Thailand with global operating sites in

# Tollegno 1900

EMEA: The Netherlands, Germany, Ireland, France, UK, Italy, Denmark, Lithuania, Poland, Czech Republic, Luxembourg, Spain, Turkey, Nigeria, Ghana, Portugal, Israel, Egypt, Russia, Slovakia, Austria, Bulgaria

Americas: USA, Mexico, Canada, Brazil

Asia Pacific: Thailand, Indonesia, China, India, the Philippines, Myanmar, Australia

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