Lenzing AG

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EANS-News: Lenzing AG / Lenzing AG finalizes acquisition of Biocel Paskov A.S.

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Joint Ventures/Cooperation/Collaboration

Lenzing (euro adhoc) - The anti-trust authorities have approved the acquisition of Czech pulp producer Biocel Paskov A.S.

The acquisition is an important strategic step towards the Group's long-term extension of its vertical backwards integration. The acquisition is part of a hedging strategy to protect Lenzing from the impact of high pulp price volatility. Pulp is the raw material used for the production of Lenzing viscose . Lenzing intends to invest EUR 50 mill. in the site's capacity expansion over the next three years and to remodel Biocel Paskov into a swing capacity pulp factory. This will provide Lenzing with the ability to flexibly adjust to any given pulp market situation and to either produce dissolving pulp for its own fiber production or paper pulp for external customers.

end of announcement euro adhoc

Further inquiry note:

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