

Lenzing AG

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Biggest growth leap in the history of Lenzing Plastics

Lenzing Plastics GmbH (LPG) will acquire 100% of the German plastics producer Hahl Group GmbH, pending the approval of the national cartel authorities in Germany and Austria. The transaction is expected to be completed by the end of the first quarter of 2007.

Hahl Group GmbH is based in Munderkingen, Germany, and a major European producer of cut plastic filaments for the production of synthetic bristles, brushes and fabrics. These semi-finished products are used for industrial brushes for toolmaking, abrasive filaments for the surface treatment of steel, stone and flooring, as well as for toothbrushes and industrial filtration purposes. The company with a staff of 240 realized sales of EUR 35 mill. in 2006. Its main markets are Europe and Asia, with America to be targeted in the future. The company is being sold by its joint owners, Granville Baird Fonds, advised by Granville Baird Capital Partners Advisers (GBCPA), and the current management of the company. It has been agreed not to disclose the price of the transaction.

"The acquisition of Hahl Group is the biggest step in the growth of Lenzing Plastics in recent years. This move places our subsidiary into an even better position as a successful European producer of plastics niche products. The Hahl Group perfectly rounds off our plastics portfolio and will provide an important contribution to the sales and earnings of the Lenzing Group." comments Thomas Fahnemann, chairman of the Lenzing management board. "Cellulose fibers are Lenzing's core business. But we are as proud of the highly successful non-fiber activities of Lenzing Plastics and Lenzing Technik. As Lenzing AG we support the continuous growth of these segments."

Lenzing Plastics realized sales of EUR 70.2 mill. in the first three quarters of 2006 at good results. Sales in 2005 were at EUR 79.9 mill. Company staff is currently at 370.

Hahl Group GmbH is a holding company with several subsidiaries. In addition to the production site in Germany a production site in Plana, Czech Republic, and a sales office in Great Britain form part of the company. The Hahl group will continue to be an independent player in the market and further enhance its good position there. Lenzing Plastics GmbH views itself as an industrial owner and partner with a long-term perspective. The company will give all its support to the continued growth of Hahl Group GmbH.

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