



SPAFID
CONNECT

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Oggetto : Non-binding term sheet signed

Testo del comunicato

Vedi allegato.



**AQUAFIL ANNOUNCES
THE SIGNING OF A TERM SHEET
FOR THE PURCHASE OF A MAJORITY SHARE
IN THE INDIAN CORPORATION
GUJARAT POLYFILMS PRIVATE LIMITED**

Arco (TN), August 24, 2022 – Today, Aquafil S.p.A. [ECNL:IM] signed a non-binding term sheet that provides for the possible acquisition of a majority share in the Indian company Gujarat Polyfilms Private Limited.

GUJARAT POLYFILMS Private Limited

Gujarat Polyfilms Private Limited produces nylon-6 polymer and textile fibers at its Surat plant in Gujarat, India. In the financial year ended March 31, 2022, the company reported revenues amounting to approximately € 55.0 million (2022 average exchange rates), with margins in line with its sector of reference.

Strategic rationale

The Indian market is currently one of the top markets in the world by internal growth. The potential acquisition aims to ensure polymer production capacity in the Asian market, while also continuing the globalization process of fibers for fabrics. In addition, the geographical positioning and competitiveness of local cost factors will permit to plan further possible expansions of the Group's operations in Asia.

The term sheet

The term sheet signed by the parties is not binding and envisions, over a period of approximately five months, the completion of all due diligence necessary to ensure the complete understanding and assessment of the industrial and commercial operations of Gujarat Polyfilms Private Limited, as well as the negotiation and drafting of the contractual documents required to undertake the potential transaction.

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Aquafil is a pioneer in the circular economy also thanks to the ECONYL® regeneration system, an innovative and sustainable process able to create new products from waste and give life to an endless cycle. The nylon waste is collected in locations all over the world and includes industrial waste but also products – such as fishing nets and rugs – that have reached the end of their useful life. Such waste is processed to obtain a raw material – caprolactam – with the same chemical and performance characteristics as those from fossil sources. The polymers produced from ECONYL® caprolactam are distributed to the Group's production plants, where they are transformed into yarn for rugs carpet flooring and for clothing.

Founded in 1965, Aquafil is one of the main producers of nylon in Italy and worldwide. The Group is present in seven countries and in three different continents, with over 2,800 employees at 19 production sites located in Italy, Slovenia, United States, China, Croatia, Scotland, Thailand and Japan.



For further information

Investors Contact

Karim Tonelli

investor.relations@aquafil.com

mob: +39 348 6022.950

Barabino & Partners IR

T: +39 02 72.02.35.35

Stefania Bassi

s.bassi@barabino.it

mob: +39 335 6282.667

Agota Dozsa

a.dozsa@barabino.it

mob: +39 338 7424.061

Media Contact

Barabino & Partners

Federico Vercellino

f.vercellino@barabino.it

T: +39 02 72.02.35.35

mob: +39 331 5745.17

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