



## **BENVIC GROUP REACHES AN AGREEMENT WITH CELANESE FOR THE PURCHASE OF THE FERRARA MARCONI PLANT COMPOUNDING ASSETS**

*Ferrara, January 19, 2021* – Benvic Group, a European leader in the production of highly innovative PVC-based thermoplastic solutions and biopolymers, announces that it has reached an agreement with Celanese (NYSE: CE), a leading multinational in the production of chemical solutions and specialty materials, for the purchase of the compounding operations of the Ferrara Marconi plant and of certain assets dedicated to the worldwide production of Infill and Appliance PP and to the European Footwear business.

Entirely dedicated to compounding activities – which consists of the production of polymeric compounds – the divestment of the Ferrara Marconi site is part of Celanese's strategy to create a *European Compounding Centre of Excellence* at the company's Forli Italian facility.

Benvic, already present in Ferrara, decided to acquire Celanese's business with the aim of strengthening its presence in the non-PVC based engineering polymer compounding sector and to continue investing in the Ferrara Marconi site so that it becomes one of the largest production sites in Italy in the compounding sector. During 2018, Benvic had already acquired the activities of Vinyloop at the same site, with a significant contribution to employment levels related to the start-up of biopolymer compounding activities.

Benvic expects to conclude the acquisition in the coming months and start production in the Ferrara Marconi site by June 2021, once the due information and all consultation procedures with local Unions and regional stakeholders in order to mitigate the social impact and find the best possible long-term solution for the employees of the Celanese production site have been completed.

**Luc Mertens, CEO of Benvic Group**, commented: *“With this transaction, Benvic continues to invest significantly in the creation of a centre of excellence for PVC and non-PVC compounding – including biopolymers – in Italy and in the Ferrara Marconi site in particular. In these years, Celanese has developed an important leadership in the Infill, Appliance PP and Footwear segments. We are thrilled to welcome these businesses and a significant part of Celanese's workforce of Ferrara Marconi to Benvic, with the aim of strengthening and expanding the strong partnership that Celanese has created with its customers over the years. Thanks to the strength and know-how of Benvic, its knowledge of the market and, last but not least, to the successful experience of the reconversion and relaunching of Vinyloop, which we carried out in just two years in Ferrara, our Group is taking another important step towards strengthening its presence both in Italy and in its target market segments.”*

The acquisition of Celanese's compounding assets represents the eighth acquisition made by Benvic in Europe, after Investindustrial's entry into the shareholding structure in 2018. In Italy, in particular, Benvic has completed five transactions. In addition to the investments in Ferrara (Vinyloop and Celanese's compounding assets), in 2019 Benvic acquired Plantura, a company leader in the production of biopolymers, and Modenplast, a leader in the production of compounding and pipes dedicated to the medical sector. In 2020, Benvic acquired Luc & Bel, a company based in Carpi and a leader in the production of medical components. Italy clearly plays a key role in Benvic Group's innovation strategy.

Benvic currently employs around one hundred people in its plants in Italy.



## **About Benvic**

Founded in 1963, the Benvic Group is the European leader in PVC compounding and biopolymer production. Benvic designs specific and innovative solutions tailored to the needs of its customers for several fields of application such as construction, automotive, medical, fluid transport, electrical engineering, cables, food, etc. Benvic employs around 470 people and has 8 production sites in France, Italy, Spain, Poland and the UK. The group offers its solutions to global customers in more than 60 countries. Its main markets are: France, Spain, Portugal, Italy, UK, Germany Poland and Benelux.

More information at [www.benvic.com](http://www.benvic.com).

### **For further information:**

Ad Hoc Communication Advisors

#### **Giorgio Zambelletti**

Tel +39 02 7606741

Email [giorgio.zambelletti@ahca.it](mailto:giorgio.zambelletti@ahca.it)

#### **Simona Di Nicola**

Mob +39 335 1415578

Email [simona.dinicola@ahca.it](mailto:simona.dinicola@ahca.it)

#### **Ivan Barbieri**

Mob +39 335 1415581

Email [ivan.barbieri@ahca.it](mailto:ivan.barbieri@ahca.it)