

## **Jindal Poly Films Ltd. Press Release:**

Jindal Poly Films Ltd. (JPFL or Company), a leading flexible packaging films producer, has announced the acquisition of Global BOPP films business of ExxonMobil Chemical (ExxonMobil). The Company has entered into agreements concerning the acquisition on 3<sup>rd</sup> May, 2013 for a consideration of approximately USD 235 Million, which is subject to customary price adjustments. The transaction is expected to close by the end of July 2013.

The Company had earlier in the month of October 2012, signed a Framework Agreement for acquiring the Global BOPP Film business of ExxonMobil, which was a prelude to the agreements signed on 3<sup>rd</sup> May, 2013.

The transaction covers five BOPP production locations in the U.S. and Europe. The manufacturing sites are in Georgia and Oklahoma in the U.S. and in Italy, the Netherlands, and Belgium in Europe. The transaction also includes a technology center and sales office in Rochester, New York, and an office in Luxembourg. Approximately 1500 people work in those operations.

This acquisition will make JPFL one of the leading manufacturers of flexible packaging films globally with a combined capacity of approximately 445,000 tons/annum for BOPP films.

### **About Jindal Poly Films Ltd:**

JPFL is a part of the diversified B C Jindal group. The group has interests in flexible packaging, photographic products, thermal power generation and steel products. JPFL has the world's single largest site for production of BOPP and BOPET films at Nasik, India. Its current combined capacity of BOPET and BOPP is 337,000 tons/annum and its annual sales turnover as on March 2012 was \$452mn.

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