

Press Release:

Jindal Poly Films Ltd (JPFL), a leading flexible packaging films producer, has entered into an agreement with ExxonMobil Chemical (ExxonMobil) to purchase ExxonMobil's Biaxially Oriented Polypropylene (BOPP) Global Films business. The agreement was signed on 26th October, 2012. The transaction remains subject to necessary approvals from regulatory authorities.

Mr. Hemant Sharma, CEO, JPFL said "We are excited to buy this business due to its excellent portfolio of premium products along with industry leading technology and R&D. We are equally excited to be acquiring an experienced and capable workforce. We are confident that, in combination with our existing Indian operations, we will be able to deliver effective long-term solutions to our customers globally."

The agreement 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.

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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