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euro adhoc: Lenzing AG / other / Lenzing increases share in Indonesian subsidiary PT. South Pacific Viscose

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Lenzing increases share
in Indonesian subsidiary
PT. South Pacific Viscose to almost 86%

Lenzing as of today increased its share in the Indonesian subsidiary PT. South Pacific Viscose (SPV) from 41.98% to 85,79%. This increase is a logical step in the Group's strategy of expansion and globalization.

Lenzing has already been managing SPV and the company has already been fully consolidated. The acquisition will therefore cause no immediate changes in the operative business of the Lenzing Group.

PT. South Pacific Viscose has an annual production capacity of 150.000 tons and is the group's biggest viscose fiber production site after the parent site at Lenzing. The company employs a staff of 1,500 and is located in Purwarkarta (Java island), an hour's drive away from Indonesia's capital, Jakarta. Lenzing has held shares in SPV since 1980. Lenzing was the first European company to acquire shares in an Asian fiber producer.

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Further inquiry note:

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