

Lenzing AG

26.02.2008 – 13:07 Uhr

euro adhoc: Lenzing AG / Strategic management decisions / Lenzing transfers majority share of Business Unit Paper

Disclosure announcement transmitted by euro adhoc. The issuer is responsible for the content of this announcement.

Spin-offs

26.02.2008

The Lenzing Group will transfer 60 percent of its shares in Business Unit Paper and the control of the business to a group of investors around core investor Ernst Brunbauer (Gmunden, Austria) with the beginning of March. Lenzing AG will keep the remaining 40 percent. A corresponding declaration of intent has already been signed and a final framework agreement will be signed with the group of investors this week. The new majority shareholder will operate Lenzing Paper at its site, Lenzing (Austria), as an independent business.

The decision is a consistent continuation of Lenzing's strategic focus on innovative cellulose fiber products, high-quality synthetic special fibers and thermoplastics. Lenzing expands dynamically in these two segments. The Group is world market leader in cellulose fibers and has acquired four companies in plastics in 2007 alone.

Lenzing Paper is the smallest business unit of the Lenzing Group, with an annual production of 80,000 tons of specialty papers (envelope, poster and recycled paper) and a turnover of about EUR 60 mill. The current staff of about 130 will be taken over by the new majority shareholder.

end of announcement euro adhoc

Further inquiry note:

Lenzing AG
Angelika Guldts
Corporate Communications
Mobile: +43 (0)664 611 22 66
Phone: +43 (0) 7672 701-2713
E-mail: a.guldt@lenzing.com

Branche: Chemicals
ISIN: AT0000644505
WKN: 852927
Index: WBI
Börsen: Börse Berlin / free trade
Wiener Börse AG / official dealing

Original content of: Lenzing AG, transmitted by news aktuell
Diese Meldung kann unter <https://www.presseportal.de/en/pm/9785/1143067> abgerufen werden.