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EANS-News: Lenzing AG / Lenzing sells plastics filaments business to consortium headed by Global Equity Partners

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Company Information

Lenzing (euro adhoc) - In order to further streamline its portfolio Lenzing AG has sold its plastics filaments businesses to a consortium of private investors headed by the Austrian group Global Equity Partners (GEP). The consortium jointly acquires directly and indirectly 100 % of the shares in Pedex GmbH (site Affolterbach, Germany), in Hahl Filaments GmbH (site Munderkingen, Germany), in Hahl Filaments s.r.o. (site Plana, Czech Republic), as well as in Hahl Inc. (site Lexington, USA). They produce mainly plastics bristles and monofilaments for a wide range of industrial and consumer goods. It has been agreed not to disclose the acquisition price.

Lenzing's CEO, Peter Untersperger, explained: "We want to focus our resources more on our core business cellulose fibers in the future. Our portfolio analysis showed that plastics filaments no longer perfectly match the Lenzing strategy and that this business will be given better long-term development potential by a different owner." GEP emerged as best bidder from a sales process.

GEP's CEO, Michael Tojner, on the acquisition: "The business is well positioned, their market position is very good and they ideally fit our investment focus on expanding medium-sized industrial companies. Moreover, they do have future growth potential in an interesting niche market. Our goal is to enable the further development of products and markets of these companies and to support this process as an active partner."

end of announcement euro adhoc

Further inquiry note:

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