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## EANS-News: Lenzing AG / Lenzing Now Owns 100% Stake in Pulp Producer Biocel Paskov

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### Company Information

Lenzing (euro adhoc) - Lenzing AG, listed on the benchmark index ATX of the Vienna Stock Exchange and global market leader for man-made cellulose fibers, has now acquired a 100% shareholding of the Czech pulp producer Biocel Paskov A.S. Up until now Lenzing has held a 75% stake in the company. The seller of the remaining 25% of the shares is the Austrian Heinzl Group, which had already disposed of its 75% majority stake to Lenzing in April 2010.

Since 2010 Lenzing has been restructuring the Biocel Paskov facility to become a "swing capacity" producer of pulp, involving total investments of about EUR 100 mn. Starting in the year 2013 Biocel Paskov will be able to completely produce both paper pulp as well as high quality dissolving pulp used in the manufacturing of cellulose fibers. A total of 60,000 tons of dissolving pulp were already produced in the previous year, with plans calling for a production volume of about 115,000 tons of this pulp quality in the current year.

In the course of 2013 Biocel Paskov will operate as one of the world's most high-performance and advanced manufacturing plants for this special pulp thanks to a further debottlenecking program, increased energy efficiency and new recovery facilities. The nominal capacity of the plant will amount to 260,000 tons of dissolving pulp at that time. The pulp will mainly be used by the Lenzing Group for its fiber production operations. This vertical backward integration represents an important means for the Lenzing Group to safeguard its raw material base, both in terms of prices and volumes.

Biocel Paskov commenced production in the year 1985 and was subsequently modernized and expanded during the 1990s in line with ecological standards. The Group led by the Austrian industrialist Alfred Heinzl acquired the plant in 2001, and continued the modernization drive. Since 2004 Biocel Paskov has been cooperating with the neighboring sawmill operating by the Austrian Mayr-Melnhof wood industry group, which contributes part of the raw materials needed to manufacture pulp in the form of wood chips. Biocel Paskov employs a work force of close to 400 people.

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