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EANS-News: Lenzing AG / Lenzing Finalizes Sales of its Business Unit Plastics

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Strategic management decisions/Company

Lenzing (euro adhoc) - Lenzing AG has finalized the sale of its Business Unit Plastics (Lenzing Plastics GmbH). The closing of the transaction took place on June 27, 2013 following antitrust approval.

The buyer is an Austrian consortium led by Invest AG, the investment company of the Raiffeisen Banking Group Upper Austria based in Linz. The acquisition agreement regulating the transfer of 85% of the shares in Lenzing Plastics GmbH to the consortium was already signed in April 2013. Lenzing's disposal of its plastics operations was due to its decision to strategically focus on its core business of manufacturing man-made cellulose fibers.

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