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## **EANS-Adhoc: Semperit AG Holding / Semperit Aims to Realign Its Joint Venture in Thailand**

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Joint Ventures/Cooperation/Collaboration

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Semperit AG Holding is striving to achieve a realignment of its 50/50 joint venture with the Sri Trang Agro Industry Group (Sri Trang) of Thailand. Discussions with Sri Trang with respect to restructuring the partnership between the two companies have not led to results so far. Recently, decisions regarding the company's business practices, which were made by the Board of Directors of Siam Sempermed Corporation (SSC), the joint subsidiary of Semperit and Sri Trang, have been contested in a Thai court by a Non-Executive Director nominated by Sri Trang. Therefore, the Management Board of Semperit resolved today to initiate all the legal steps necessary to uphold Semperit's rights as a shareholder in the joint venture SSC.

The agreements concluded more than 25 years ago proved their worth over a long period of time, and served as the basis for the successful establishment of production sites for protective and examination gloves as well as hoses in Thailand. However, in recent times, from Semperit's point of view, the partnership has no longer been able to fulfill current requirements for increased transparency as well as the necessary objectivity, corporate governance and accountability of management decisions.

Furthermore, as of the beginning of the year 2015, the marketing of the protective and examination gloves manufactured by the joint venture in Thailand will be realigned. Whereas the sales and distribution of the gloves in Europe and the Middle East will continue to be exclusively handled by Sempermed's business operations in Austria, the markets in Asia, Africa and South America will be handled independently from one another. In contrast, sales and distribution in the USA will continue to be coordinated by the joint venture company Sempermed USA for the time being.

### **About Semperit**

The publicly listed company Semperit AG Holding is an internationally-oriented group that develops, produces, and sells in more than 100 countries highly specialised rubber and plastic products for the medical and industrial sectors: examination and surgical gloves, hydraulic and industrial hoses, conveyor belts, escalator handrails, construction profiles, cable car rings, and products for railway superstructures. The headquarters of this long-standing Austrian company, which was founded in 1824, are located in Vienna, and the global R & D centre is in Wimpassing, Lower Austria. The Semperit Group employs about 10,800 people worldwide, including more than 8,000 in Asia and more than 700 in Austria (Vienna and production site in Wimpassing, Lower Austria). The Group has 22 manufacturing facilities worldwide and numerous sales offices in Europe, Asia, and America. In 2013 the group generated sales of EUR 906 million and an EBITDA of EUR 133 million.

### **About Sempermed**

Sempermed is the largest segment of the Semperit Group and is ranked among the international leading manufacturers of medical and industrial gloves. At Sempermed's research centre in Wimpassing, Lower Austria, new products are continually developed and tested in close co-operation with users and experts. For more than 90 years Sempermed has been producing gloves of the highest

quality and has set standards in terms of quality and innovation. Sempermed continually strives for optimum safety and reliability using the most modern production technologies, highest production hygiene and strictest quality checks. In 2013 Sempermed generated sales of EUR 435 million (about 48% of the Group revenue) and an EBITDA of EUR 59 million (about 44% of the Group EBITDA).

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