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## **EANS-Adhoc: Semperit AG Holding / Semperit decides to request international arbitrators to resolve conflicts of opinion with its joint venture partner in Thailand**

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Joint Ventures/Cooperation/Collaboration

02.09.2014

Following careful deliberation, the Management Board of Semperit AG Holding (Semperit) has today decided to commence international arbitration proceedings against its Thai joint venture partner, the Sri Trang Agro-Industry Public Co Ltd. Group, as well as against the joint venture company Siam Sempermed Corporation Ltd.

Today, as a consequence of unsuccessful efforts to achieve a constructive and contractually compliant behaviour of the joint venture partner, which satisfies Semperit's requirements in particular regarding transparency, compliance and corporate governance, the Management Board of Semperit decided to initiate these legal proceedings after in-depth consideration of the latest developments. Furthermore, Semperit is suing regarding determination of and compensation for damages caused by the detrimental behaviour of the joint venture partner.

The arbitration proceedings will each be conducted under the Rules of the International Chamber of Commerce (ICC) before an arbitral tribunal with seat in Zurich, Switzerland.

### 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 11,200 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.

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