

EANS-News: Lenzing AG Sells Three Business Units of Lenzing Technik

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Company Information

Within the context of the deconsolidation process launched in 2013 and the comprehensive restructuring of its technical operations already announced in 2014, Lenzing AG is continuing its strategy of more strongly focusing on its core business of producing man-made cellulose fibers, and is selling three business units of Lenzing Technik.

All the buyers plan to maintain business operations at the Lenzing site. Due to the expertise in their respective industries, this represents an opportunity for the business units and their employees to leverage synergies and be able to profitably grow in the future.

- The Mechatronics business area (incl. Leno GmbH, Schörfling) will be acquired by the Austrian company Melecs, an internationally active switchgear and electronics firm.

- The Automation/Robotics unit will be sold to cts GmbH (Germany/Austria). The company is internationally active in the fields of energy technology, robotics and automation technology.

- The Sheet Metal business operations are to be sold to the Upper Austrian company GER4TECH (Spießberger GmbH, HMS Mechatronik GmbH). He will sign a sales agreement for the business unit Lenzing Blechtechnik, with the objective, subject to customary obligations, of deconsolidating it as at September 30, 2015.

"The entire staff will be retained in all three cases. The business units will continue to be operated under a new ownership structure. I am certain that these business units will have a good future with their new owners boasting relevant know-how in the respective industries. For its part, the divestment will enable Lenzing to focus even more on its core business of producing fibers", says Thomas Riegler, Chief Financial Officer of Lenzing AG, commenting on the transaction.

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