

# PRESS RELEASE

## FOR IMMEDIATE RELEASE

### Styrolution inaugurates new ABSOLAN® line in Gujarat, India

- *Investment supports rising demand for Absolan in key growth industries in India*
- *Customers to enjoy greater security of supply and better local service*
- *New line supports Styrolution's 'Triple Shift' growth strategy*

**Vadodara, India – May 09, 2014** – Styrolution, the global leader in the styrenics industry, yesterday inaugurated a new line for the high performance styrenic specialty product Absolan at its Katol site located in Gujarat, India. The new 40,000 mt line intends to meet the growing demand for Absolan across key growth industries in India. Absolan customers will benefit from improved local service and greater security of supply. The move to increase domestic supply of styrenic specialties in India aligns with Styrolution's Triple Shift growth strategy, which puts a greater focus on higher growth industries, styrenic specialties and ABS Standard, and emerging markets.

#### Key points:

- ***Investment supports rising demand for Absolan in key growth industries in India:*** Projected growth in domestic markets for household, electronics, automotive - particularly in the two-wheeler segment, is expected to increase the demand for high-performance styrenic specialties like Absolan.
- ***Customers to enjoy greater security of supply and better local service:*** The new Absolan line augments Styrolution's current 60,000 mt production capacity in India bringing the total annual production capacity to 100,000 mt. The new line reinforces Styrolution's commitment to offering customers secure, local sourcing options and greater supply choice for high-performance styrenics.
- ***New line supports Styrolution's 'Triple Shift' growth strategy:*** This expansion in Absolan production in Katol aligns with the company's growth strategy, which calls for shifts in three areas of its business: focusing on select, higher-growth industries, growing the specialty styrenics and ABS standard business and expanding its footprint in emerging markets.

- **Absolan: high-performance SAN-based specialties for India:** Absolan is the brand name for Styrolution's styrene acrylonitrile copolymer (SAN) in India, commonly used in applications, such as household appliances, stationery, cosmetic packaging and general injection moulding. With Absolan grades, customers enjoy a very well-balanced property profile ranging from excellent transparency, good chemical resistance, high stiffness and good dimensional stability. It is also used in acrylonitrile butadiene styrene (ABS) compounding for applications across various industries, such as automotive, household, electronics, construction and healthcare.

#### **Quotes:**

**Roberto Gualdoni, CEO, Styrolution:** "India is one of the key strategic markets in Asia where Styrolution plans to accelerate growth and expand its footprint. This new line enhances Styrolution's capability to offer customers the high-performance styrenic specialties with the product and service quality they have come to expect. Ultimately, the expanded capacity paves the way for further growth together with our customers in India."

**Myungseok Chi, Managing Director, Styrolution ABS (India) Limited:** "This new Absolan line design offers excellence in operational and process safety by incorporating the experience and best practices gleaned from throughout Styrolution's global production network. The expansion in production capacity will enable us to better support the success of our customers in India by providing them the best solutions and a stable local supply, therefore creating greater value for their business."

#### **ABOUT STYROLUTION ABS (INDIA) LIMITED**

Styrolution ABS (India) Limited is the market leader for ABS (Acrylonitrile Butadiene Styrene) and SAN (Styrene Acrylonitrile) in India with three manufacturing facilities located in Gujarat at Nandersari, Katol and Moxi, respectively. ABS is a styrenics copolymer used for manufacturing plastic components for a wide range of applications, with a major focus on automotive, household appliances, electronics, etc. SAN is a transparent styrenics copolymer used mainly in applications including household appliances, imitation jewellery, etc. Styrolution ABS (India) Limited is a public limited company and its shares are traded on Bombay Stock Exchange and National Stock Exchange (Stock Exchange Symbol: STYABS, ISIN: INE189B01011).

## **ABOUT STYROLUTION**

Styrolution is the leading, global styrenics supplier with a focus on styrene monomer, polystyrene, ABS Standard and styrenic specialties. With world-class production facilities and more than 80 years of experience, Styrolution helps its customers succeed by offering the best possible solution, designed to give them a competitive edge in their markets. The company provides styrenic applications for many everyday products across a broad range of industries, including automotive, electronics, household, construction, healthcare, toys/sports/leisure, and packaging. In 2013, sales were at 5.8 billion euros, resulting in an EBITDA before special items of 442 million euros. Styrolution employs approximately 3,200 people and operates 17 production sites in ten countries.

For further information please visit [www.styrolution.com](http://www.styrolution.com).

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