



NZX/ASX release

28 November 2014

NUPLEX SPECIALTIES AND MASTERBATCH SALE COMPLETED

Further to the announcement of 22 October, 2014, Nuplex Industries (NPX) advises that it has completed the sale of the Australian and New Zealand based Specialties and Masterbatch businesses.

Nuplex announced in October that it had entered into an agreement to sell its agency & distribution business, Nuplex Specialties, and its plastic additives business, Nuplex Masterbatch, to Axieo Pty Limited, a newly created company that has been formed with support from funds advised by CHAMP Private Equity (CHAMP) for A\$127.5 million.

In relation to the Masterbatch operations in Vietnam, as was expected, work continues on obtaining the regulatory approvals and both parties continue to expect the sale of these assets to be completed in the first half of 2015.

The profit on sale will be included in the interim financial results released in February 2015.

As previously announced, the sale proceeds will be used initially to pay down debt. The Board is taking the opportunity created by the increased financial flexibility arising from the divestment of these two businesses to assess how best to continue progressing Nuplex's strategy to maximise value for shareholders.

Nuplex expects this review to be completed in the fourth quarter of the 2015 Financial Year.

Nuplex CEO Emery Severin said: Importantly, as previously stated, the expected growth outlook for the Company is not reduced by the divestment of Nuplex Specialties and Masterbatch and we continue to expect to deliver improved returns and earnings growth in the short to medium term as a result of the strategic initiatives already undertaken over the past few years."

ENDS

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