



NZX/ASX release

18 March 2015

Update in relation to on-market share buy-back

Further to Nuplex Industries' (NZX/ASX: NPX) announcement on 19 February 2015, Nuplex advises that it will commence an on-market share buy-back program to purchase up to 5% of the Company's ordinary shares (being up 9,906,291 shares) from 23 March 2015. The buy-back may continue until 23 March 2016.

The share buy-back programme will be undertaken on the NZX Main Board but not on the Australian Securities Exchange.

Nuplex Industries Chairman, Peter Springford, said the Board decided to undertake the buy-back following the sale of the Nuplex Specialties and Nuplex Masterbatch businesses.

"The sale of these two non-core Australia and New Zealand focused businesses has provided the Board an opportunity to assess how to continue executing Nuplex's strategy to maximise value for shareholders.

"We believe that undertaking the buy-back achieves the appropriate balance between returning capital to shareholders, maintaining flexibility to pursue growth and retaining a strong balance sheet," said Mr Springford.

To ensure that Nuplex does not unduly influence the price of its shares when acquiring shares under the buy-back, the following trading procedures will be applied:

- Nuplex will only purchase shares through the NZX order matching system;
- Nuplex will not purchase more than 25% of the trading volume over any 5 day trading period;
- Nuplex will not take part in the opening transaction of any day and will not trade in the last 15 minutes of the trading day; and
- Nuplex will not purchase shares under the buy-back at a price which is more than 5% above the average volume weighted market price for the Company's shares (calculated with reference to the volume weighted market price of the Company's shares during the last five days on which sales in those shares were recorded prior to the day on which a purchase under the buy-back is made).

The Nuplex Board may from time to time change any of the trading procedures referred to above or add any additional trading procedures.

As required by the exchanges, Nuplex will make daily announcements of any shares bought back under the buy-back.

The timing and actual number of shares purchased under the buy-back will depend on the prevailing share price, market conditions and other considerations. All shares purchased under the buy-back will be cancelled.

For further information, please contact:

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