



NZX/ASX release

21 April 2016

### **Sale of ANZ Pulp & Paper business for A\$21 million**

Nuplex Industries Limited (NZX/ASX: NPX, "Nuplex") announced today that it has entered into an agreement to sell the assets of its ANZ based Nuplex Pulp & Paper ("Pulp & Paper") business to Solenis Australia Pty Limited ("Solenis") for A\$21 million. This is in line with Nuplex's strategy to divest non-core businesses.

The sale of this business is separate to, and does not impact the proposal from Allnex Belgium SA/NV, backed by Advent International Corporation, to acquire all the shares in Nuplex via a scheme of arrangement.

With the assistance of technology licensed from Solenis, Pulp & Paper has successfully manufactured and supplied chemicals to the Australian and New Zealand pulp and paper industries for over 50 years.

It is intended that employees and the manufacturing site located in Springvale, Victoria, Australia will be transferred with the sale.

Nuplex CEO Mr Emery Severin said. "Given our global operations and specialisation in resins for surface coatings, the Pulp & Paper business is no longer core to Nuplex's future. It has been a good business over the years, and the Pulp & Paper team are amongst the best in their industry. It is a natural fit for our technology partner Solenis, and I wish the team the very best for the future."

The sale is expected to be completed before 30 June 2016.

*Ends*

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## **About Nuplex**

Nuplex is a leading, global manufacturer of resins used in paints, coatings and structural materials with annual sales of c.NZ\$1.5 billion (c.US\$1 billion). Listed on the NZX and the ASX, Nuplex is a global leader in rheology control coatings technology, as well as performance and industrial coating resins, particularly for Automotive OEM, Vehicle Re-finish, Wood, and Protective coatings. From its 16 production sites located across Asia, Europe, America and Australia and New Zealand, Nuplex has customers in over 80 countries worldwide. Through its global R&D network of local technical service support, regional R&D centers and a dedicated Innovation Centre in The Netherlands, Nuplex works in partnership with its customers to develop the right solution for their coatings challenges.