

Ref.No.IVL002/04/2022

4th April 2022

President
The Stock Exchange of Thailand

Subject: Report on the Completion of the Acquisition of Integrated Oxides and Derivatives Businesses in Latin Americas and North Americas

Reference is made to the disclosure made by Indorama Ventures Public Company Limited (the "**Company**" or "**IVL**") on 16th August 2021 regarding the acquisition of a 100% equity stake in Oxiteno S.A. – Indústria e Comércio, a corporation duly organized and existing under the laws of the Federative Republic of Brazil, and its affiliates ("**Oxiteno**").

IVL would like to inform that all formalities with regards to the said acquisition has been completed on 1st April 2022 and management has taken charges of all operations in Brazil, Uruguay, Mexico and USA.

Oxiteno becomes part of IVL's Integrated Oxides and Derivatives (IOD) business segment. The acquisition includes 11 manufacturing plants in Latin America and USA, 5 R&D centers, an experienced management team, a strong environmental governance record, and expertise in green chemistry innovation. Through Oxiteno, IOD assumes a leading position in technologies catering to innovation-led, high-value-add (HVA) surfactant solutions in attractive home & personal care, crop solutions, and coating & resources markets. This diversity increases IOD's earnings stability and resilience. The surfactants market has seen consistent growth over the last decade, driven by trends in population growth, urbanization and increasing hygiene awareness amid the global pandemic.

The Oxiteno transaction has an enterprise value of 6.1x EV/EBITDA based on 2021 results and is earnings accretive immediately. It is fully financed by free cash flows, including a deferred payment of US\$150 million in April 2024, working capital short-term assets, and interest-bearing debt. IVL expects to drive savings of US\$100 million through portfolio adjustments, asset optimization and operational excellence.

For further information, please refer to our website where a presentation on "Creating a Unique Surfactants Portfolio Connected by Chemistry" has been uploaded or click the link below to access the presentation:

<https://hub.optiwise.io/en/documents/46823/creating-a-unique-surfactants-portfolio-connected-by-chemistry.pdf>

Please be informed accordingly.

Sincerely yours,

(Mr. Souvik Roy Chowdhury)
Company Secretary