

Ref.No.IVL001/07/2022

1st July 2022

President
The Stock Exchange of Thailand

Subject: Report on the completion of the acquisition of wool spinning businesses in Europe

On July 1, 2022, Indorama Ventures Public Company Limited ("**IVL**" or the "**Company**"), through its affiliate, Indorama Netherlands B.V., has completed the acquisition of 100% of the corporate capital of Filatura Tollegno 1900 S.r.l., an Italian company located in Tollegno (Italy), active in the yarn dyeing business in Italy and the spinning and top dyeing operation in Poland, with a total combined production capacity of 3,500 tons per annum from Tollegno 1900 S.p.A. (one of the leading European textile groups with an established Italian brand and a value-added wool yarn business) (the "**Transaction**").

This acquisition is a strategic fit for IVL's unique integrated business platform and will make a significant contribution to the sustainable growth of the Wool business (Fibers segment). It will also strengthen IVL's footprint of worsted yarns in Europe and help extend IVL's wool products globally with trading subsidiaries in America and Asia.

In addition, it will add more sustainable products to IVL's portfolio and provide synergies with IVL's existing assets. With commitment to environmental sustainability, including a full traceability project of the fibers used for yarns and fabrics manufacturing, this Transaction will also contribute to IVL's sustainability efforts.

The total value of consideration for the Transaction is approx. EUR 39.5 Million (equivalent to approx. Thai Baht 1,471,110,350)¹ (provisional price subject to customary Working Capital and Net Debt Adjustments as per the Sale and Purchase Agreement). The financing of the Transaction will be from the internal cash flow of the Company.

The Transaction is considered an acquisition of assets in accordance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2551, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand (**SET**) Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (A.D. 2004) (as amended) (collectively referred to as the "**Acquisition or Disposal Notification**"). According to the Acquisition or Disposal Notification, the Company needs to calculate the transaction size percentage by considering four criteria. However, only three criteria (i.e. the net asset value of the tangible assets (NTA), the net profits and the value of consideration criteria) are applicable for this Transaction. The total size of the Transaction calculated based on the three criteria is less than 15 percent and the total size of all transactions in the past 6 months also does not exceed the 15 percent threshold limits as prescribed in the Acquisition or Disposal Notification.

Please be informed accordingly.

Sincerely yours,

(Mr. Souvik Roy Chowdhury)
Company Secretary

¹ It is based on the exchange rate of EUR 1 = Baht 37.2433 as at 30th June 2022.