

ALBIS PLASTIC and William Barnet & Son launch Joint Venture in the US

- **ALBIS Barnet Polymers LLC: Recycling and repelletizing of post-industrial raw materials as the basis for ALTECH[®]ECO products**
- **Set-up of a new plant for compounding of technical compounds in the US**
- **Acquisition of Barnet polymer activities in Europe**

Hamburg, September 1, 2016. Together with William Barnet & Son, LLC, a specialist in the production, recycling, and trading of fibers, yarn and polymers, ALBIS PLASTIC GmbH founded a joint venture on September 1, 2016 – **ALBIS Barnet Polymers LLC**, with ALBIS PLASTIC as the majority shareholder. The headquarters of this joint venture will be located in Duncan, South Carolina.

ALBIS Barnet Polymers LLC will recycle, repelletize, and market post-industrial raw materials, as well as use them in the compounding of ALTECH[®]ECO products. This move sees both ALBIS and Barnet investing heavily in recycling technology and the product offering of sustainable compounds in near-to-prime quality. “The joint venture unites the strengths of both partner companies: A direct market access point to post-industrial raw material qualities, repelletizing expertise, as well as compounding and product development competence. This concept will give us a competitive edge that we will implement and take advantage of globally to serve our customers even better in the future,” explained Philip O. Krahn, Chief Executive Officer at ALBIS PLASTIC.

ALBIS will also be constructing a production facility for engineering compounds at the joint venture site, which can initially handle a capacity of 15,000 tons per year. Completion is planned for the second quarter of 2017.

South Carolina is a hub of the US automobile industry, making the site an ideal point of access to an important target market.

ALBIS PLASTIC GmbH will also be taking over Barnet Europe’s existing polymer business, including in particular the production sites in Obernburg (Germany) and Humenné (Slovakia).

Through these investments, ALBIS will increase its global production capacity (compounding and repelletization) by 60,000 tons per year. The acquisitions in Europe will add 15,000 tons per year. In North America, the joint

venture will add 30,000 tons per year with an additional 15,000 tons coming from investments at the manufacturing site in Duncan, SC.

More information about ALBIS Barnet Polymers LLC at: <http://www.albisbarnet.com>

ALBIS PLASTIC in brief

ALBIS PLASTIC is one of the global operating companies in the distribution and compounding of technical thermoplastics. In addition to the product portfolio of well-known plastic manufacturers, ALBIS offers the plastic processing industry a diverse product range of high performance plastics, compound solutions and masterbatches. In the 2015 business year, the ALBIS Group, which has approximately 1050 employees, achieved sales of 905 million euros. With 21 foreign subsidiaries, the Hamburg-based company is represented in many European countries as well as in North Africa, the Far East and America. So far ALBIS produces plastic compounds and masterbatches at four sites in Hamburg (Germany), Zülpich (Germany), Manchester (UK), and Changshu (China). For more information, please visit <http://www.albis.com>.

Barnet in brief

Barnet is a global manufacturing, recycling, and trading company, specializing in a wide range of fibers, polymers and yarns. Within each market, our range of products extends from industrial applications to highly differentiated/high-tech applications. We produce and supply in many different resins to include Polyester, Nylon 6, Nylon 66, Acrylic, Polypropylene and Viscose. Supported by sales and/or manufacturing facilities in the United States, Germany, Belgium, The Netherlands, Slovakia, China, Hong Kong, India and Costa Rica, and employing more than 400 associates, Barnet truly serves a world market of fibers, polymers and yarns selling over 400,000,000 pounds annually. Barnet reaches out to customers and suppliers in more than 70 countries around the world. For more information, please visit <http://www.barnet.com>.

Contact information for editors

ALBIS PLASTIC GmbH
Jochen Vennemann
Mühlenhagen 35
D-20539 Hamburg
Tel.: +49 (0)40/78105-523
Fax: +49 (0)40/78105-361
jochen.vennemann@albis.com
<http://www.albis.com>

Print authorized – Documentation requested

ALBIS PLASTIC GmbH | Mühlenhagen 35 | D-20539 Hamburg
Managing Director: Philip O. Krahn (CEO), Kerstin Müller-Kirchhofs, Frank Kriebisch, Carsten W. Wörner
Commercial register / Hamburg HRB 9389