



PRESS RELEASE

APF Welcomes Strategic Synergy with European Manufacturers

Jakarta - January 29, 2020 - PT Asia Pacific Fibers Tbk (APF) warmly welcomes the initiation of the acquisition process of ADVANSA - a leading polyester fiber producer based in Germany – by Sverige Netherlands B.V (an affiliated company of APF's majority shareholders: Damiano Investment B.V.). The acquisition will enable a strong synergy between APF and ADVANSA to strengthen the efforts of the two companies in producing more diversified product variations in order to meet the global demands.

"This strategic step is a significant milestone; it is in line with APF's vision to be a producer of value-added polyester products. This collaboration will enable the enhancement of APF's products capabilities which have been serving the needs of both Indonesian domestic and international industries. Synergy of the two companies will create mutually beneficial relationships and support for each entity to become a market leader in their respective regions", explained President Director of APF V. Ravi Shankar.

ADVANSA is a European polyester fibre producer supplying customers worldwide through its network of logistic centres and representative offices in Europe, Asia and the United States. ADVANSA is characterized by its wide range of branded and high-tech polyester fibres, and its capacity for innovation as well as the environmental sustainability of its products and industrial processes which have been recognized by international ecological certification and awards. Synergy of the two companies will create complementary relationships for their customers. Both entities agreed to jointly optimize the potential through product and technology sharing.

APF consistently positions itself as a producer of value-added polyester products and always becoming a strategic partner for its customers. "This is a concrete manifestation of supports from our shareholder to us in achieving APF's vision", concluded Ravi.

Further info:

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