



IVL to Acquire M&G Brazil PET Assets
Entering New Continent with Brazil Debut

March 16, 2018

Transaction Highlights

Acquisition



- IVL entered into an agreement to acquire M&G's PET assets in Brazil
- World's largest single line PET plant with proprietary 'Easy Up' technology
- Located near Suape port in Ipojuca, Pernambuco State in northeast of Brazil

Strategic Fit



- Entering new continent as domestic PET producer with Brazil debut
- Enhanced opportunity to serve our customers in any part of the world
- Accelerates next wave of growth in the Americas

Timing



- Transaction closing expected in 2Q18
- Clear and well-defined integration plan

Attractive Standalone Opportunity

Port of Suape, Brazil



PET capacity 550 KMT

Invista CP, M&G 'EasyUp'
SSP technology

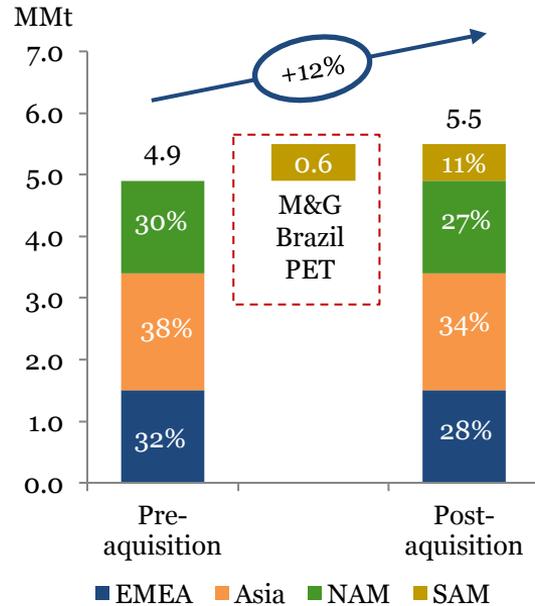
Co-sited with third party
PTA plant



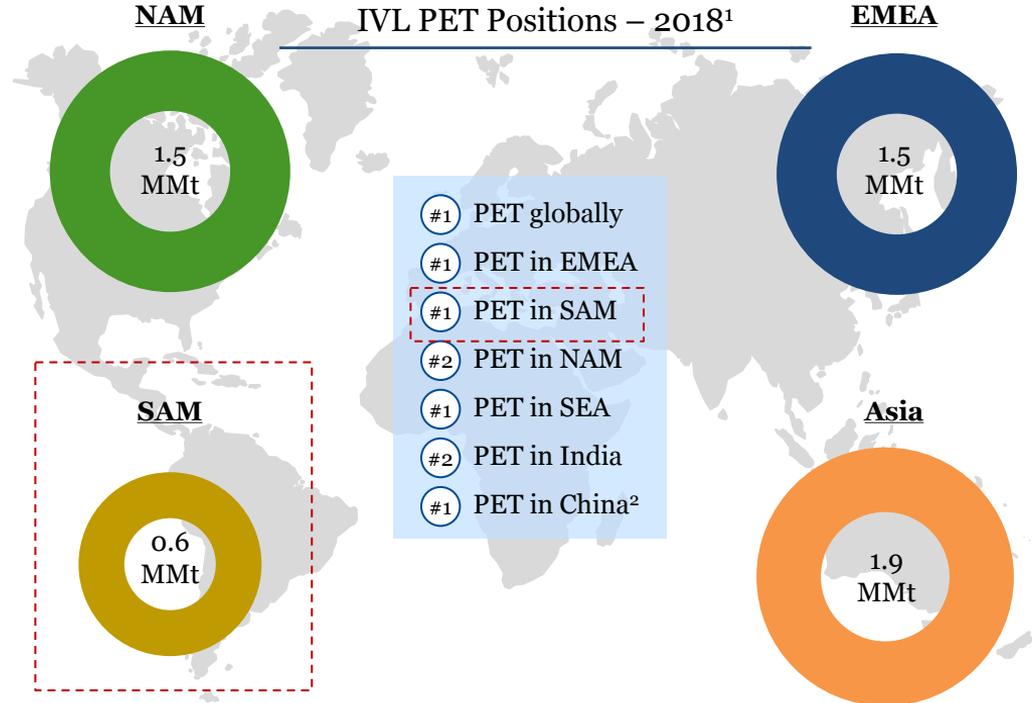
- World's largest single line PET plant with proprietary 'Easy Up' technology
- ✓ Largest PET producer in Brazil and South America
- ✓ Advantaged technology with low cost and scale up opportunity
- ✓ Virtually integrated with PTA from third party

Strong Strategic Rationale

IVL PET Capacity - 2018



IVL PET Positions – 2018¹

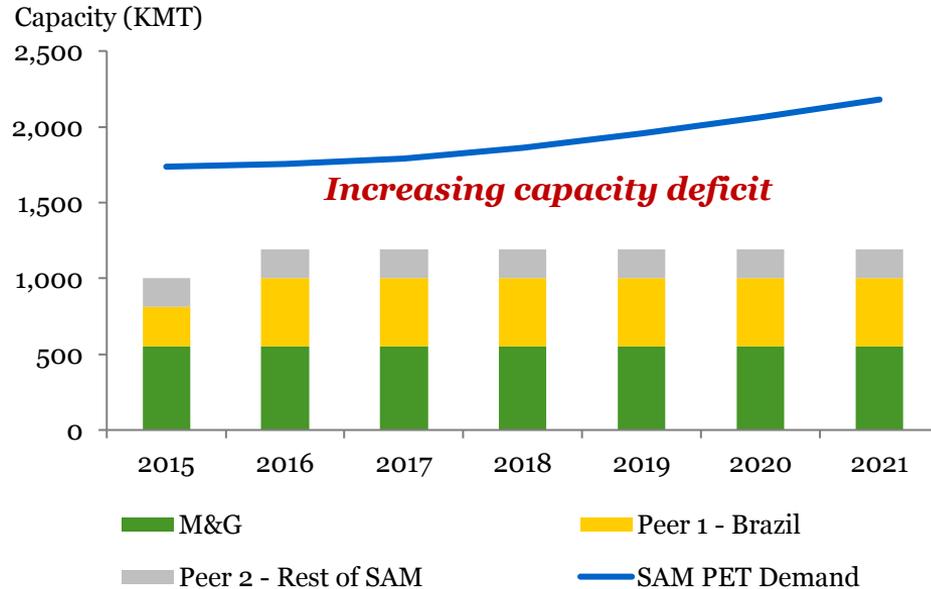


Note: Capacities include JVs

1. Source: Industry Data, IVL Analysis 2. China Pearl River Delta region

Supportive Market Fundamentals

South America PET Market Dynamics



- ✓ Strong PET demand growth vs deficit domestic capacity
- ✓ M&G is the largest of 3 producers in Brazil and SAM
- ✓ Duties, AD regulations, incentives for production in Brazil

Strong Synergy Potential



Cost Synergies

- Supply chain and procurement
 - Overhead and SG&A
-



Revenue Synergies

- Customer synergies
 - Process and product innovation
-



People Synergies

- Best practice emulation
 - Cross fertilization
-

**Cultural
Integration**

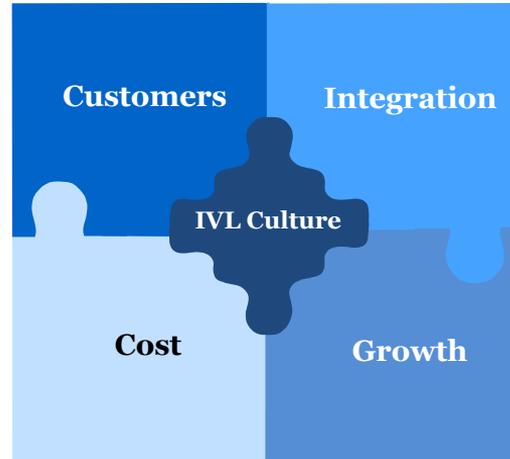
**Retaining
Talent**

**Blending
Strengths**

Track Record of Successful Integration

Brazil - a new market for IVL
Serving our global customers globally

Low cost, efficient assets
Large scale, advantaged technology



Feedstock integration
Procurement synergies

Multiple avenues for growth
Low cost scale up opportunities

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