

THAI INDORAMA TO ACQUIRE PIA, PET, PTA BUSINESSES OF CEPSE SPAIN

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Thailand's Indorama Ventures Public Co. Ltd. said Thursday that it plans to acquire a 100% stake in the purified isophthalic acid, PET and purified terephthalic acid businesses of Cepsa Spain.

Cepsa Spain operates plants at Guadarranque-San Roque, Cadiz, with a nameplate production capacity of 220,000 mt/year of PIA, 175,000 mt/year of PET and 325,000 mt/year of PTA.

"The new acquisition in Spain is Europe's largest and only producer of 220,000 mt/year of PIA capacity and is the second largest producer in the world. This is IVL's first business in PIA, an essential component to produce PET and various other chemicals globally," IVL said.

Pending regulatory approvals, the acquisition is expected to be completed within the first half of 2016.