

Press Release

14th november 2016, Badinières, France

After being bought over by the British investment fund, Warwick Capital in June, Porcher Industries acquires Cordtech International.

This purchase enables to the company to become the market leader in transmission belt reinforcements, and occupy a unique position in the rubber factory.

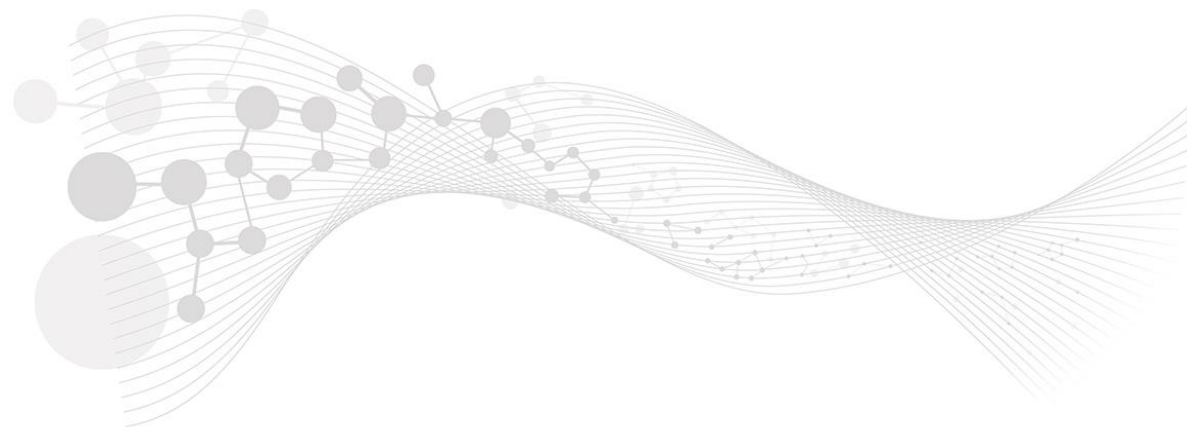
The french technical textile and composites manufacturer Porcher Industries (1950 employees, 2015 turnover: 305 M€) wishes to announce the purchase of Cordtech International from the investment company RDC15, owner of the company since the spring of 2016. Formerly the French site of the American group Milliken, Cordtech International is specialised in the processing and treatment of industrial fibres for the car market. The company is located in southern France.

Five months after its acquisition by the British investment fund Warwick Capital Partners, Porcher Industries underlines its aim to develop one of its principal markets: the automotive market. The acquisition of Cordtech International – the first by the group in France since 1989 – enables Porcher Industries to strengthen its offering, in particular through the existing technical, sales and R&D synergies between the two entities.

Porcher Industries worldwide activities in the automotive market generate 100 M€ of annual turnover. The company offers a range of varied products for airbags, exhaust systems, chassis, brake hoses, transmission belts... Through this acquisition, the group has the opportunity to reinforce its presence in this key market, and confirm its unique worldwide position in transmission belt reinforcements.

Porcher Industries and Cordtech International have very similar activities, in complementary markets, sometimes aimed at the same clients.

“This acquisition is a development opportunity. We are also looking for talents for the different positions that constitute the Porcher Industries group. Our group is a rough diamond, with huge potential in terms of innovation and market coverage. We now need to polish it, and reveal its various facets”, commented the Executive Board President, André Genton. Appointed on June 3rd 2016 at the head of the company, the 57 year-old has devoted most of his career to the composites industry, at an international level. In particular, he was President of the Advanced Materials division of the American chemicals group Huntsman (managed turnover : \$1.4 billion)



About Porcher Industries

As a major actor in high performance technical textiles and composites, Porcher Industries is active in five key markets : Aerospace & Defense, Automotive, Building, Industry and Sport & Leisure. Present in Europe, China, United States, Brazil and Russia, the group employs 1950 staff and has a turnover of 305 M€.

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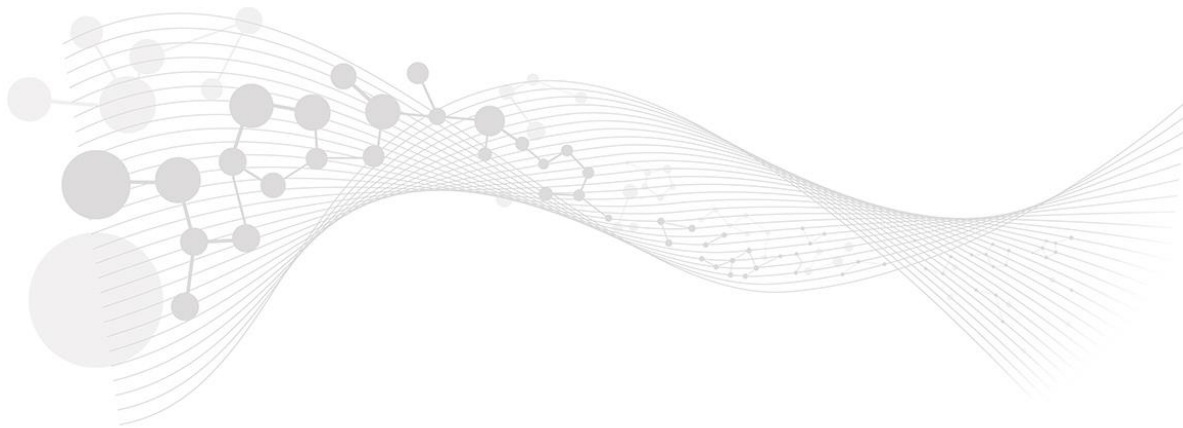
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About Porcher Industries.

As a major actor in high performance technical textiles and composites, Porcher Industries is active in five key markets: Aeronautics and Defence, Automotive, Construction, Industry and Electronics, Sport and Leisure. Present in Europe, China, the United States, Brazil and Russia, the group employs 1,950 staff and has a turnover of 305 M€.



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