

## Alpek entered into a joint venture to acquire M&G's Corpus Christi Project

Monterrey, Mexico. March 21, 2018 – Corpus Christi Polymers LLC (“CC Polymers”), a newly formed joint venture between Alpek, S.A.B. de C.V. (“Alpek”), Indorama Ventures Holdings LP (“Indorama”) a subsidiary of Indorama Ventures public company limited, and Far Eastern Investment (Holding) Limited (“Far Eastern”), has entered into an asset purchase agreement with M&G USA Corp. and its affiliated debtors (“M&G”) whereby CC Polymers will acquire the integrated PTA-PET plant currently under construction in Corpus Christi, Texas (the “Corpus Christi Project”), certain M&G intellectual property, and a desalination/boiler plant providing water and steam to the Corpus Christi Project. The purchase agreement provides M&G with a binding bid of \$1.125 billion in cash and other capital contributions.

The Corpus Christi Project is an integrated PTA-PET plant currently under development that, when completed, will have nominal capacity of 1.1 million and 1.3 million metric tons per year of PET and PTA, respectively. The plant is expected to be the largest single line vertically integrated PTA-PET production facility in the world and the largest PTA plant in the Americas.

Pursuant to the terms of the newly formed joint venture:

- The parties will provide resources to CC Polymers to complete the project in the most efficient and cost effective way. A timeline for project completion will be communicated at a later stage.
- Each of Alpek, Indorama, and Far Eastern will have the right to receive one-third of the capacity of PTA and PET produced at the Corpus Christi Project upon completion. Each party will independently procure its raw materials and will independently sell and distribute their corresponding PTA and PET.

The closing of the transaction is subject to conditions precedent including approval by the bankruptcy court and applicable governmental authorities.

PJT Partners is serving as financial advisor and Weil, Gotshal & Manges LLP is serving as legal advisor to Alpek. HSBC is serving as financial advisor and Lowenstein Sandler LLP is serving as legal advisor to Indorama. Morgan Stanley is serving as financial advisor and Duane Morris LLP is serving as legal advisor to Far Eastern.

### About Alpek:

*Alpek is a leading petrochemical company operating two business segments: “Polyester” (PTA, PET and polyester fibers), and “Plastics & Chemicals” (polypropylene, expandable polystyrene, caprolactam, and other specialty and industrial chemicals). Alpek is an integrated producer of PTA and PET in North America, the largest expandable polystyrene manufacturer in the Americas, and the only producer of caprolactam in Mexico. Alpek also operates one of the largest polypropylene facilities in North America. In 2017, Alpek reported revenues of U.S. \$5.2 billion and EBITDA of U.S. \$384 million. The Company operates 23 plants in the United States, Mexico, Canada, Brazil, Argentina and Chile, and employs more than 5,000 people. Alpek is a publicly traded company listed on the Mexican Stock Exchange.*

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### About Indorama Ventures

*Indorama Ventures Public Company Limited, a DJSI member, listed in Thailand (Bloomberg ticker IVL.TB), is one of the world’s leading petrochemicals producers, with a global manufacturing footprint across Africa, Asia, Europe and North America. The company’s portfolio comprises Necessities and High Value-Added (HVA) categories of Polymers, Fibers, and Packaging, selectively integrated with self-manufactured Ethylene Oxide/Glycols and PTA where economical. Indorama Ventures products serve major FMCG and Automotive sectors, i.e. Beverages, Hygiene, Personal Care, Tire and Safety segments. Indorama Ventures has approx. 15,000 employees worldwide and consolidated revenue of US\$ 8.4 billion in 2017.*

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### About Far Eastern

*Far Eastern is a wholly owned subsidiary of Far Eastern New Century Corporation (“FENC”), a publicly traded company (<http://www.fenc.com/>) in Taiwan with a market capitalization of approximately US\$5 billion. FENC is one of the top 5 PET producers globally with vertically integrated polyester and textile production facilities across Asia including petrochemical, polyester, fiber, yarn, fabric and apparel. FENC is also the flagship company of the Far Eastern Group, one of Taiwan’s largest diversified conglomerates, with businesses spanning over 10 major industries including polyester and synthetic fiber, petrochemicals and energy, cement, retail and department stores, maritime transportation, construction, hotel, financial services and telecommunication, among others.*

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