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IVL to Acquire Global Specialist Fiber Leader FiberVisions World's largest producer of specialty mono and bi-component fibers establishes IVL as industry leader

Bangkok, Thailand – 4 January 2012– Indorama Ventures Public Company Limited (IVL), the world's leading integrated Polyester producer, has agreed to acquire 100% of FiberVisions Holdings LLC, a USA-based global manufacturer of specialty mono and bi-component fibers (FiberVisions). Approximately 75% of its capacity is within the non-cyclical, value-added, hygiene space for branded makers of sanitary and feminine care products. The other 25% of production is within the fast-growing industrial and automotive sectors. FiberVisions has a total global capacity of over 200,000 tons per annum of specialties, with manufacturing plants in the United States (US), Europe (Denmark) and China. FiberVisions also has a 50:50 joint venture with JNC, the major producer of bi-component fibers in Japan. The deal will add approximately US\$ 454 million to its top line in 2012. The transaction is expected to close on January 6, 2012.

Mr. Alope Lohia, Group CEO of IVL, said "The acquisition of FiberVisions significantly enhances IVL's position in the world's most specialized fibers business for hygiene products and other growing fiber applications. As the largest producer of polypropylene staple fiber, FiberVisions complements our strength as the world's largest polyester producer and together we will increase our ability to satisfy customer needs in all parts of the world.

IVL believes that the world has not fully utilized the potential of polyester in combination with other fibers. The industry is moving towards composites of polymers which address specific functionality and performance. There has been a vacuum in the R&D focus for such developments since the Western majors vacated the market. Most Asian producers have been harvesting the gains from the earlier developments without investing in future

About Indorama Ventures

Indorama Ventures Public Company Limited, listed in Thailand (Bloomberg ticker IVL.TB) is a leading producer in the polyester value chain in Thailand with strong global network and manufacturing across Asia, Europe and North America. Its products serve major players in diversified end user markets, including food, beverages, personal and home care, health care, automotives, textile, and industrial. IVL's main products are PTA, PET and Polyester fibre, which are distributed worldwide. IVL has approximately 8,920 employees worldwide and consolidated revenue of \$5.5 billion for the last 12 months.

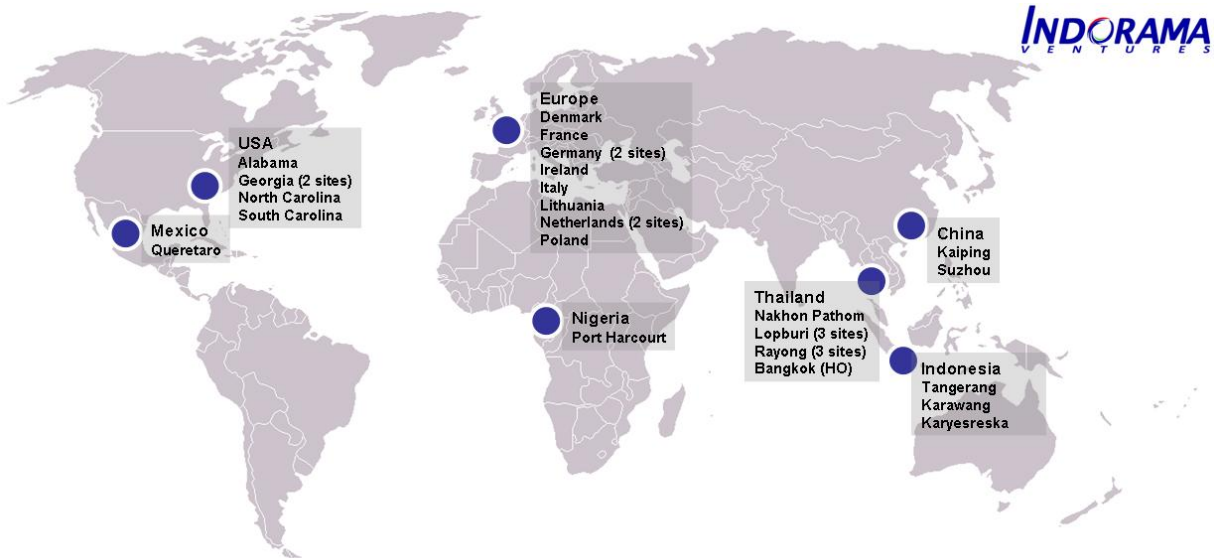
product pipelines. As the industry leader, IVL attaches the highest importance to sustainably unlocking the latent potential of polyester and related polymers through continuous investment in application development to serve the evolving demands from global customers. In line with these objectives, IVL has acquired the most valuable pieces in the fiber industry like the polyester assets of Invista in the US and Mexico, Trevira and Wellman International (Wellman) in Europe, and now FiberVisions in the US, Denmark and China. All of these companies are active mainly in the non-wovens industry with a focus on fiber composites and functional fibers for hygiene, automotive and industrial applications. The acquisition of Europe's largest post-consumer PET recycler Wellman in September 2011 pushed IVL to the forefront of the recycled PET and Polyester fibers industry in Europe and IVL plans to extend its reach by populating its global franchise with technological innovations in line with its commitment to sustainability.

IVL's broad global reach offers prospective leveraging of R&D assets and processes to maximize the range and speed of development. The patented and branded products we have, along with the anticipated new developments, will create a very specialized and differentiated business unrivaled by competition. For our shareholders, FiberVisions is a highly accretive acquisition as the value addition on specialty products surmounts normal staple fibers significantly due to the R&D based processes."

IVL currently has Polyester fiber manufacturing plants in Thailand, Indonesia, Germany, Ireland, the US and Mexico. IVL is the world's largest PET (polyethylene terephthalate) producer with facilities in Asia, Europe, North America and Africa. In addition, it has recently been expanding its capacity to produce recycled PET and Polyester fibers to enhance its future sustainability. The production of recycled PET resin commenced in the US in November 2011, with plans to add further recycling capacity in Thailand in the future. IVL is also investing in specialized bi-component fibers and yarns in Thailand and Indonesia. "With FiberVisions under our wing, we can advance our product offering to customers with a very broad portfolio unmatched by any competitor in terms of range and market coverage. Our policy of environmentally-friendly recycled fibers will enhance the development of IVL as the world's leading producer of specialty fibers while cementing our position as the largest producer of Polyester in the world," Lohia said.

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Map 1: Indorama Ventures global footprint after the FiberVisions acquisition

About the transaction

KPMG acted as finance and tax due diligence advisors.

Krung Thai Bank provided financing to IVL.

Lowenstein Sandler PC acted as lead counsel to IVL.

About FiberVisions

FiberVisions is the global leader in developing, manufacturing and marketing polyolefin staple fibers for nonwoven applications. Through its joint venture ES FiberVisions, it is also the world’s leading supplier of bicomponent fibers. FiberVisions uses proprietary technology and state-of-the-art manufacturing facilities to supply innovative products to customers in industries such as hygiene, textiles, automotive and construction.

About JNC Corporation

Founded in 1906, JNC, incorporating Chisso Corporation, is Japan’s largest supplier of synthetic bi-component fibers. The company utilizes its proprietary technology portfolio and state of the art manufacturing facilities to develop and supply innovative products for customers.

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