Celanese to Acquire India-based Next Polymers Ltd.

Acquisition of one of country's leading ETP compounders to support Celanese's growing India customer base and capabilities

DALLAS and MUMBAI, India (October 11, 2018) – Celanese Corporation (NYSE:CE), a global specialty materials company, today announced the signing of a definitive agreement to acquire India-based Next Polymers Ltd., one of the country's largest domestic engineering thermoplastics (ETP) compounders.

Next Polymers specializes in custom compounding of various ETP materials and is headquartered in Mumbai, India, with an approximate 20 kilo tons per annum compounding production facility in Silvassa, located in the union territory of Dadra & Nagar Haveli. The company has extensive experience in compounding polymers with post-industrial content, an increasingly important capability for Celanese that reinforces our commitment to waste minimization and sustainability.

"Next Polymers complements our rapidly growing India business to further establish Celanese as a leader in the Indian ETP market by broadening our ability to serve nylon and other engineered materials customers in a high-growth region," said Scott Sutton, Chief Operating Officer. "Additionally, this acquisition further supports the company’s global manufacturing base by adding a world-class domestic compounding facility with 10 production lines to support our local customers, leverage a potential export base, and expand our domestic ETP capabilities in a market that is growing at a 15 percent annual growth rate."

"This is a landmark moment for the JP Group of companies and I believe it’s an excellent move by Celanese in acquiring our compounding company, Next Polymers, considering the rapidly growing engineering thermoplastics market demand in India," said V. P. Shukla, CEO of JP Group of companies. "This acquisition of Next Polymers also offers our employees excellent growth opportunities as part of a global company; and we will continue the decade-long Celanese / JP Polymers distribution relationship, allowing customers to benefit from the wide range of Celanese and Next branded products.”

Celanese expects to operate Next Polymer’s thermoplastic compounding product portfolio and production capabilities within the Celanese engineered materials business to include the following polymers, all marketed under the Next Polymers Ltd., brand:

- Nylon 6 and Nylon 66: for automotive, electrical/electronic and consumer applications
- Polypropylene: for automotive and electrical/electronic applications
- Acrylonitrile Butadiene Styrene: for automotive and industrial applications
- Polycarbonate: for automotive, electrical/electronic and industrial applications
- Polymethyl methacrylate (PMMA): for automotive applications

Celanese expects to complete the transaction early in the first quarter of 2019, pending customary closing conditions. Financial details of the transaction are not being disclosed at this time. Until closing, Celanese and Next Polymers Ltd., will continue to operate as independent businesses.
About Next Polymers
Since inception in 2006, Next Polymers Ltd. has grown to become one of India’s leading engineering thermoplastics companies engaged in the manufacture, export and supply of a large compilation of reinforced Nylons, Polypropylene, Polycarbonate, Acrylic Butadiene Styrene compounds and PMMA colored compounds to various industry verticals including automobile, electrical & electronics, furniture and home appliances with the unique selling proposition of offering technically sound and commercially feasible grades, making use of best-in-class equipment and technology that conform with the norms and guidelines defined by the market. Next has also been a pioneer and continues to innovate in the field of renewable polymer solutions to achieve sustainability goals.

About Celanese
Celanese Corporation is a global technology leader in the production of differentiated chemistry solutions and specialty materials used in most major industries and consumer applications. Our businesses use the full breadth of Celanese’s global chemistry, technology and commercial expertise to create value for our customers, employees, shareholders and the corporation. As we partner with our customers to solve their most critical business needs, we strive to make a positive impact on our communities and the world through The Celanese Foundation. Based in Dallas, Celanese employs approximately 7,700 employees worldwide and had 2017 net sales of $6.1 billion. For more information about Celanese Corporation and its product offerings, visit www.celanese.com or our blog at www.celaneseblog.com.

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Forward-Looking Statements
This release may contain “forward-looking statements,” which include information concerning the company’s plans, objectives, goals, strategies, future revenues or performance, capital expenditures and other information that is not historical information. When used in this release, the words “outlook,” “forecast,” “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon current expectations and beliefs and various assumptions, including the announced acquisition. There can be no assurance that the company or its customers will realize these benefits or that these expectations will prove correct. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements contained in this release, including with respect to the acquisition. Numerous factors, many of which are beyond the company’s control, could cause actual results to differ materially from those expressed as forward-looking statements. Other risk factors include those that are discussed in the company’s filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made, and the company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.