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## **Sateri Acquires Viscose Mill in Jiangsu, China, Strengthening Position as World's Leading Viscose Fibre Producer**

Shanghai, China. April 30, 2019 – Sateri has acquired Jiangsu Xiangsheng Viscose Fiber Co., Ltd. (“Xiangsheng”), which operates a viscose mill with annual production capacity of about 250,000 metric tonnes (mt). With this acquisition, Sateri operates four viscose mills in China, making it the world’s largest viscose producer with a total annual production capacity of 1.1 million mt.

Situated in Suqian City in Jiangsu Province, Xiangsheng had ceased operation for more than nine months after being heavily burdened by debt since November 2017. In August 2018, Sateri signed an agreement to lease Xiangsheng from the local authorities amidst the mill’s restructuring efforts.

Leveraging its experience and advanced technological expertise in viscose production, Sateri invested RMB 500 million (about USD75 million) during the lease period to revive and upgrade the mill, significantly improving its productivity, product quality, environmental as well as health and safety standards. The successful resumption of Xiangsheng’s operations has led to more than 1,500 jobs created for the local community, contributing to the prosperity and stability of Suqian City.

On 27 April 2019, Sateri won a bid for Xiangsheng mill in a public auction concluded by the local authorities. The transaction process is expected to complete in the next few months.

Mr Tey Wei Lin, CEO of Sateri, said: “This acquisition will enable Sateri to bring its high-quality viscose to more customers, especially in the northern China market, and work together with our downstream partners to accelerate the sustainable development of Suqian City and its surrounding areas.”

On completion of the acquisition, Xiangsheng’s mill will be renamed Sateri (Jiangsu) Fiber Co., Ltd., and will join Sateri’s world-leading viscose production network, including Sateri Fujian, Sateri Jiangxi and Sateri Jiujiang, enhancing the efficient delivery of high-quality products to our customers.

## **About Sateri**

Sateri is one of the world's largest producers of viscose staple fibre, a natural raw material and key ingredient to everyday items like textiles, and non-woven products such as baby wipes and personal hygiene products. Sateri has three mills in China which can collectively produce about 850,000 metric tonnes of viscose stable fibre per annum. In Shanghai, we operate a sales, marketing and customer service network covering Asia, Europe and the Americas. In particular, our presence in Shanghai allows us to be strategically positioned to service the China market, which is the world's largest and fastest growing market for viscose staple fibre.

Sateri is committed to sustainable development. We launched our Sustainable Pulp Sourcing Policy in 2015 and Sustainability Policy in 2016. All of Sateri's mill operations have achieved the STeP by OEKO-TEX® and STANDARD 100 by OEKO-TEX® certifications, and is the first viscose company in the world to carry the MADE IN GREEN by OEKO-TEX® product label. With this highly-coveted label, Sateri's viscose products are independently verified as safe, responsibly produced, and traceable. All of Sateri's mills have the Chain of Custody (CoC) certification from the Programme for the Endorsement of Forestry Certification™ (PEFC™), and are certified under ISO 9001 and ISO 14001.

More information can be found on [www.sateri.com](http://www.sateri.com).

### **Media Enquiry**

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