



## **Sateri to Acquire Funing Aoyang's Viscose Fibre Business**

**7 May 2021, Shanghai** — Sateri has entered into agreement with Funing Aoyang Technology Co., Ltd. (Funing Aoyang) to acquire its viscose fibre business. The acquisition is part of Sateri's growth strategy which will bring Sateri's total number of viscose mills in China to six and total annual production capacity to more than 1.8 million tonnes.

Funing Aoyang is a subsidiary of listed company Jiangsu Aoyang Health Industry Co., Ltd. Its 330,000-tonne per annum mill that will be acquired by Sateri under the agreement, is located in Aoyang Industrial Park, Funing County, Jiangsu Province. Sateri is a member of the RGE group of companies; RGE manages a group of resource-based manufacturing companies with global operations.

Allen Zhang, Sateri's President, said: "This acquisition will boost Sateri's market footprint and further strengthen our ability to serve customers in eastern and northern China. We will invest in advanced technologies to upgrade the mill so as to enhance its process technology, safety and environmental performance. Through better management and operational excellence, we hope to make a positive impact to the local economy and accelerate the sustainable development of the industry."

The closing of the acquisition is subject to procedural approvals by relevant authorities.

### **About Sateri**

Sateri is the world's largest producer of viscose fibre, a natural and sustainable raw material found in everyday items like textiles, baby wipes and personal hygiene products. Our range of high quality viscose products is independently verified as safe and responsibly produced.

Our five mills in China collectively produce about 1.5 million tonnes of viscose fibre yearly. We also produce textile yarn, spunlace non-woven fabric and Lyocell fibre.

Headquartered in Shanghai, we have a sales, marketing and customer service network covering Asia, Europe and the Americas.

Sateri is committed to the fundamental principles of sustainable development; our business practices are underpinned by strict adherence to our Sustainability Policy, Pulp Sourcing Policy and universally accepted environmental and social standards.

More information at [www.sateri.com](http://www.sateri.com)

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