Indorama Ventures has reached a definitive agreement to acquire one of the world’s premier automotive fibers businesses, Performance Fibers Asia, including all its Asian manufacturing operations and the right to continue using the name “PERFORMANCE FIBERS”

The acquisition is a key enabler to enhance IVL’s presence in the high value-added automotive safety applications and to broaden our participation in the emerging middle class opportunity.

The following slides have been put together to provide context for this acquisition and to describe the industry and the business acquired.
Disclaimer

This presentation and certain statements included herein contain “forward-looking statements” about the [financial condition and results of operations] of Indorama Ventures Public Company Limited (the “Company”), which are based on management’s current beliefs, assumptions, expectations and projections about future economic performance and events, considering the information currently available to the management. Any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “plans”, “could”, “should”, “predicts”, “projects”, “estimates”, “foresees” or similar expressions or the negative thereof, identify or signal the presence of forward-looking statements as well as predictions, projections and forecasts of the economy or economic trends of the markets, which are not necessarily indicative of the future or likely performance of the Company. Such forward-looking statements, as well as those included in any other material discussed at the presentation, are not statements of historical facts and concern future circumstances and results and involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the actual results, performance or achievements of the Company to be materially different from the expectations of future results, performance or achievements expressed or implied by such forward-looking statements.

Factors that could contribute to such differences include, but are not limited to: the highly competitive nature of the industries in which the Company operates; a potential recurrence of regional or global overcapacity; exposures to macro-economic, political, legal and regulatory risks in markets where the Company operates; dependence on availability, sourcing and cost of raw materials; ability to maintain cost structure and efficient operation of manufacturing facilities; shortages or disruptions of supplies to customers; operational risks of production facilities; costs and difficulties of integrating future acquired businesses and technologies; dependence of informal relationships with other Indorama group entities in Indonesia and India; project and other risks carried by significant capital investments including future development of new facilities; exchange rate and interest rate fluctuations; pending environmental lawsuits; changes in laws and regulations relating beverage containers and packaging; the impact of environmental, health and safety laws and regulations in the countries in which the Company operates.

All such factors are difficult or impossible to predict and contain uncertainties that may materially affect actual results. New factors emerge from time to time, and it is not possible for management to predict all such factors or to assess the impact of each such factor on the Company. Such forward-looking statements are also based on numerous assumptions and estimates regarding the Company and its subsidiaries’ present and future business strategies and the environment in which the Company will operate in the future. Any forward-looking statements are not guarantees of future performance and speak only as at the date of this presentation, and none of the Company, nor any of its agents, employees or advisors intends or has any duty or obligation to supplement, amend, update or revise any such forward-looking statements to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based or whether in the light of new information, future events or otherwise, except as may be required by applicable laws and stock exchange regulations. The above and other risks and uncertainties are described in the Company’s most recent annual registration statement (Form 56-1), and additional risks or uncertainties may be described from time to time in other reports filed by the Company with the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand. Given the aforementioned and other risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise.

The results of operations for the periods reflected herein are not necessarily indicative of results that may be achieved for future periods, and the Company’s actual results may differ materially from those discussed in the forward-looking statements as a result of various factors not foreseen at the time of giving this presentation.

This presentation must not be treated as advice relating to legal, taxation, financial, accounting or investment matters. By attending this presentation, you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and of the risks and merits of any investment in the Shares, and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company’s business.
# Glossary of Terms

<table>
<thead>
<tr>
<th>Terms</th>
<th>Definitions</th>
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<tbody>
<tr>
<td>“PF”</td>
<td>Performance Fibers</td>
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<tr>
<td>“PF Asia”</td>
<td>Performance Fibers Asia Business</td>
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<tr>
<td>“TCF”</td>
<td>Tire Cord Fabric</td>
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<td>NY 6,6</td>
<td>Nylon 6,6</td>
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<tr>
<td>“LV”</td>
<td>Light Vehicle = Passenger Car + Light Truck</td>
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<tr>
<td>“HVA”</td>
<td>High Value-Added</td>
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<tr>
<td>“GIVL”</td>
<td>Guangdong IVL PET Polymer Co., Ltd.</td>
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Transaction Highlights
Value Accretive Transaction

**Transaction**
- Indorama Ventures has reached definitive agreement with an affiliate of Sun Capital Partners Inc. to acquire world’s leading premium automotive fibers manufacturing business in China (“PF Asia”) and the rights to continue using the name “PERFORMANCE FIBERS”

**Strategic Rationale**
- Continuation of IVL’s strategy to increase and strengthen its presence in high value-added (“HVA”) automotive safety applications
- Complementary portfolio of innovative products, following acquisitions of PHP Fibers and Trevira in last 2 years
- Broadens IVL’s participation in emerging middle class opportunity
- Integration with specialty polymer supply from GIVL, China providing strong raw material synergies as well as opex and SG&A savings
- Value and earning accretive from day one

**Process**
- IVL to realize PF Asia’s full growth and earnings potential through well-defined integration and consolidation plan
- Transaction closing expected in next 3 months subject to customary regulatory approvals
What is Polyester TCF?
Mission Critical Component in Radial Tire; Complementary to Nylon 6,6
Polyester TCF Market Overview – Asia
Fastest-Growing Market Globally with High Entry Barriers

Largest & Fastest-Growing Market Globally

Asia Polyester TCF Demand
(KMT)

2009: 228
2013: 311
~8% CAGR

Asia with 50%+ of global polyester TCF demand
Demand growth at ~8% CAGR over last 4 years
Key growth drivers:
- Robust car sales
- Expanding car parc
- Substitution of bias tires with radial tires

High Barriers to Entry

Top-5 players with 73% capacity share of Asia polyester TCF market
High entry barriers:
- Long standing relationships
- Rigorous, costly, and time-consuming approval process
- High technological level of production know-how required

Source: Industry Data, IVL Analysis
Polyester TCF Market Overview – China
Fastest-Growing Market in Asia with High Entry Barriers

Largest & Fastest-Growing Market in Asia

China Polyester TCF Demand (KMT)
- 2009: 99
- 2013: 148
- ~11% CAGR

China Polyester TCF Capacity - 2013
- Top 5 players = 72%
- Peer A: 28%
- Peer B: 21%
- Peer C: 17%
- Peer D: 12%
- Others: 10%

High Barriers to Entry

- China with ~50% of regional polyester TCF demand
- Demand growth at ~11% CAGR over last 4 years
- Largest production hub for light vehicles and tires
  - More than ½ of total output in Asia
- Upside potential for due growing middle class and underpenetrated car demand
  - 90 cars per 1000 people vs 500 in U.S.

- China market is consolidated with 5 producers accounting for 72% of total polyester TCF capacity
- Established foreign producers with largest market share in China radial LV tire and polyester TCF market
- Global and regional radial LV tire customers have provided high entry barrier to majority of local Chinese polyester TCF suppliers

Source: Industry Data, IVL Analysis
Asia Polyester TCF Competitive Landscape
Global Players with Local Presence Are Well-Positioned

Asia Polyester TCF Market Segmentation - 2014

- Utilization rate ~90%
- Global and regional tire customer base
- ~100% export demand share

- Utilization rate ~70%
- Regional and local customer base mainly

- Utilization rate ~40%
- Supplying only to local tire brands

Local Players Proven Difficult to Enter Marketplace

Source: Industry & Company Data, IVL Analysis
### PF Asia - Attractive Standalone Opportunity
Leading Producer in Premium Automotive Tire Market

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| **1** | **Best-In-Class Assets** | • Located in Kaiping, Guangdong, China  
• 41 KMT Polyester Tire Fabric |
| **2** | **Market Position** | • #2 in China and #3 in Asia  
• 17% share in China and 9% in Asia |
| **3** | **Global Brand** | • Strong brand equity in market place  
• Premium reputation with global and regional tire majors |
| **4** | **Innovation Platform** | • State of art R&D center in Kaiping  
• Robust pipeline of new product introductions |
| **5** | **Compelling Growth** | • PF Asia last 4yr CAGR at 17% vs Asia Industry at 8% |
| **6** | **Proven Management** | • Strong management team with track record of value creation |
### Strong Synergy Potential
Portfolio Fit and Scalable Opportunity for IVL

<table>
<thead>
<tr>
<th>HVA</th>
<th>Strengthens IVL leadership in HVA with established pioneer technology and R&amp;D support to serve global majors</th>
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<tbody>
<tr>
<td>Market</td>
<td>New Automotive Safety Textile business well-positioned to service fast growing Asian market and is complementary to existing businesses in West</td>
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<tr>
<td>Synergies</td>
<td>Right to use name of “PF” enhances and complements our Safety Textiles brand portfolio creating significant synergies across platform</td>
</tr>
<tr>
<td>Scale</td>
<td>Combined expected annual revenue of PF Asia, PHP and Trevira of at least US$ 850 million</td>
</tr>
<tr>
<td>Integration</td>
<td>Immediate synergy opportunity with GIVL, China for operational excellence and raw material integration</td>
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</tbody>
</table>
Enhances Our Automotive Segment
More Global, More Diversified, More Differentiated

Trevira
Germany
Europe
#1
Polyester Yarn Safety

Interiors & Headliners

PHP

Airbag NY 6,6
Tire NY 6,6
Airbag NY 6,6
China
Airbag NY 6,6

Airbags, Seatbelts, Tires

Performance Fibers

China
Polyester Tire Fabric

Tires

Polyester Yarns

Nylon 6,6 Airbag Yarn
Nylon 6,6 Tire Yarn
Polyester Industrial Yarn

Strong synergies with GIVL, China for polymer supply

Polyester Tire Fabric
Clearly Defined Integration Plan
Closing Expected in Next 3 Months

- PF existing business model to be continued in order to achieve standalone growth strategy
- IVL will leverage its operational excellence to enhance already strong operations
- PF has a strong management team which will be retained
- IVL to foster strong governance environment

IVL to Unlock PF Asia’s Full Potential
For Further Information on Indorama Ventures, please visit the Investor Section of: Indoramaventures.com