Exceptional Opportunity to Establish Foothold in India
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# Project Swift Highlights

**IVL Enters India with Acquisition of Local PET Manufacturer**

## Overview
- IVL to acquire MicroPet PET producer with plant located 90 km north of Delhi
- Capacity of 216kt, state of the art technology (same as at IVL Alabama plant)
- Virtual integration with Indian Oil Corporation for PTA and MEG and own power plant

## Strategic Rationale
- Provides opportunity to establish a foothold in one of the fastest growing economies in the world
- Enhances our relationships with global majors serving them in high-priority markets globally with India closing missing piece of IVL Asian puzzle
- Project Swift with unique advantages including market access, technology, vertical integration and cost position
- Strong synergy potential and multiple avenues for future growth

## Financial Impact
- Project Swift to help realize IVL’s full potential
- Transaction expected to be completed in December 2015
IVL Value Creation Strategy
Focused on Growth, Resilience, Returns

World Class Innovation Platform and Synergies Across Portfolio

Grow High-Value Added Portfolio

Expand Leadership Positions in Attractive Markets

Acquire Integrated Businesses in Diverse Regions

Disciplined Portfolio Management and Capital Deployment
IVL PET Business – 2015
Unique Portfolio to Serve Global Customers Locally

North America
- 3 facilities in US and 1 in Mexico
- #1 with ~30% share
- HVA portfolio and Recycling

Europe
- 4 facilities across Europe
  - #1 with ~35% share
  - HVA portfolio
  - 2015 M&A: Project Lion 2 Spain

Middle East & Africa
- 2 facilities in Turkey and 1 in Nigeria
- #1 in Turkey and Africa

South East Asia
- 3 facilities in Thailand and 2 in Indonesia
- #1 in South East Asia
- 2015 M&A: Bangkok Polyester

China
- Production facility in Kaiping
  - #1 in China Pear River Delta with 42% share
  - HVA portfolio

India
- Production facility in Panipat (Project Swift)
- Only producer in deficit North India PET market
- 12% capacity share

Note: Project Swift expected to be completed in Dec 2015. Project Lion 2 expected to be completed in 2Q16.
India - Strong Demand Growth and Huge Potential
Megatrends Driving Future Growth

Source: Industry Data, IVL Analysis

- Of People Will Live In Cities by 2020: 425 mn
- Of Middle Class by 2020: 200 mn
- Current Per Capita Soft Drinks Demand vs 90 liters in U.S.: 3 liters
- Current PET Share of Beverage Market: 30%

India PET demand growth ~20% CAGR
Project Swift - Attractive Standalone Opportunity

Unique Advantages

Advantaged Geographic Location
- Panipat (~90km from Delhi)
- The only PET producer in North India
- North India PET demand of 300 KT vs capacity of 216 KT

Virtual Feedstock Integration
- Refinery
- Gas Cracker

State of the Art Facility
- Capacity of 216 KT
- Melt-to-Resin technology
  - Also used at our Alphapet plant, Alabama

Established Domestic Player

2015 India PET Capacity
- 50%
- 27%
- 12%
- 11%

Project Swift Sales Profile
- 95%
- 5%

Source: Company and Industry Data, IVL Analysis
Track Record of Successful Integration
Project Swift to Help Realize IVL’s Full Potential

- Opportunity to serve global customers in a high-priority market
- India closing missing piece of IVL Asian puzzle

- State of the art Melt-to-Resin technology
- Own power plant
- Advantaged logistics cost

- Virtual integration with Indian Oil Corporation for PTA and MEG
- Synergy potential
- Multiple avenues for growth

Enhancing Our Customer Value
For further information on IVL, please visit the Investor Section of our website
www.indoramaventures.com