IVL Acquires Durafiber Mexico
Accelerates IVL Automotive Fiber Business
Global Expansion and Reach

15 August, 2017
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We Believe Fibers Have Great Potential in Automotive

Automotive Fiber Business
$10b+ Opportunity

Growth Demand
Protected Market
Scalable Business

$0.6B+ business for IVL growing at ~25% CAGR

NOTE:
1. 2020E Demand
2. 2018E including Glanzstoff
3. 2014-2018E
Global Megatrends Increasing Growth Opportunities

Global Light Vehicle Production (m units)

- **LV production** increase from 89m in 2015 to **118m in 2025**
- **Use of textiles per car** increasing from ~30 kg to ~35 kg in 2020
- Incremental replacement demand for **tires** of ~450m units by 2025

**Mega Trends**

- **Emerging Markets**
  - Greater affluence amongst the middle class

- **Product Innovation**
  - New technologies, specialized polymers, unique threads

- **Climate Change Regulations**
  - Regulations demanding higher fuel economy

- **Electric Vehicles**
  - Opportunities for Tires, Body and Interior Solutions

NOTE: LV = Light Vehicle = Passenger Cars + Light Trucks
SOURCE: Industry Data, IVL Analysis
We Have Evolved From A Raw Material Supplier to A Solution Provider

Past  Today  Future

Frontrunner in Developing New Solutions

Global Customer-Centric Automotive Presence

Unparalleled Product Portfolio

Transforming to Additional Competitive Advantages

IVL is the No.1 Fiber Partner for the Automotive Industry
We Have Created A Strong Automotive Platform to Build Off

- IPI Rayong
- Trevira
- Wellman
- FiberVisions
- PHP
- Performance Fibers China
- Glanzstoff Durafiber Mexico

- More diversified
- More global
- Higher sustainability
- More innovative
- More resilient

PA6.6 airbag
SEC
PA6.6 tire
Poly tire
Rayon tire
PA6 tire


Composites
Interiors
SEC

We Have Created A Strong Automotive Platform to Build Off

PA6.6 airbag
SEC
PA6.6 tire
Poly tire
Rayon tire
PA6 tire

We Invest in Best-In-Class Assets

Unique Portfolio
- PEN
- SEC/Hybrid
- Rayon
- PA6.6/PET Advanced
- PET/PA6

Leading Market Positions
- #1 Global SEC/Hybrid
- #1 Europe Auto interior
- #2 Global Rayon tire cord
- #2 Global airbag
- #2 China PET tire cord

Global, Customer-Centric Presence

NOTE: Including Durafiber Mexico
SOURCE: Industry Data, IVL Analysis
We Unlock Value Through Synergies and Investment

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<th>Cost Synergies</th>
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<th>Revenue Synergies</th>
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<td>• Cross-selling opportunities</td>
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<td>• Best practice emulation</td>
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<td>• Cross fertilization</td>
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Cultural Integration

—

Retaining Talent

—

Blending Strengths
We Have a Clear Acquisition Criteria

IVL looks for opportunities which:

• satisfy our unmet needs
• provide strategic and cultural fit, and have strong synergy potential
• generate profitable growth above the industry average
• are positioned to contribute more value to customers

Selective, Prudent, Accretive

• we can afford, retain, and sustain
• provide return on investment above the WAAC
• are cash EPS accretive from the beginning
• are supportive to all other financial targets
**Strategic Rationale**

- **Accelerates** IVL automotive fiber business **global expansion and reach**
  - Attractive complementary geographic and product footprint offering significant combination benefits

- **Compelling commercial case and synergy opportunities**
  - Material tangible synergies including raw material sourcing, customer synergies, product synergies

- **Strong platform for future growth and expansion in the Americas region**

**Durafiber Mexico—Compelling Acquisition Opportunity**

- Durafiber (previously **Performance Fibers**)
- Co-located with IVL Mexico
- Highly efficient operations
- **Sole** domestic tire cord fabric producer, well positioned to supply the Americas region
- Expected long-term **market growth** at ~6% CAGR

**SOURCE:** Industry Data, IVL Analysis
A Milestone For The New “IVL”

- New IVL With Strong Foundation
- Clear and Prudent Criteria for Growth
- IVL Delivers on its Acquisition Strategy
- Acquisition Delivers Compelling Value
- IVL with Proven Track Record of Integration
- Automotive to Contribute Significantly to IVL 2020 Targets