

PERFORMANCE FIBERS SIGNS DEFINITIVE AGREEMENT TO SELL ASIA OPERATIONS

HUNTERSVILLE, NC—December 7, 2014—Performance Fibers, one of the world’s leading producers of industrial polyester fibers and fabrics, today announced that it has signed a definitive agreement to sell its Asia operations to Indorama Ventures PCL (“IVL”), one of the world’s foremost petrochemical producers. Financial terms of the agreement, expected to close in the next few months, were not disclosed.

Earlier this year, Performance Fibers announced the launch of a major business transformation effort that included footprint rationalization in North America, modernization of equipment in both North American and Europe, step-change improvements in product quality, and the creation of a product development center of excellence.

“The sale of our Asia operations fits well with and enhances our consolidation of resources to focus on our core business and accelerate our corporate transformation initiatives” said Wahid Tawfik, Chief Executive Officer – Americas & Europe. “The sale will further strengthen our financial position and, more importantly, accelerates our modernization, quality and innovation investments.”

The sale will have no operational impact on Performance Fibers’ Americas and Europe business, which will continue to operate as a combined entity.

About Performance Fibers

For nearly a century, Performance Fibers has been at the forefront of the industrial fibers and fabrics industry, developing next-generation technologies and products used in a wide variety of industrial and consumer applications, from tires and offshore mooring ropes to seat belts and sewing thread. The Company serves some of the world’s largest and most critical industries including energy, transportation and safety. For more information, visit www.performancefibers.com.

About Indorama Ventures

Indorama Ventures Public Company Limited, listed in Thailand (Bloomberg ticker IVL.TB) is one of the world’s leading petrochemicals producers, with a global manufacturing footprint across Africa, Asia, Europe and North America. The company’s portfolio is comprised of Necessities and High Value-Added (HVA) categories of Polymers, Fibers, and Packaging and is based on selectively self-manufactured Ethylene Oxide/Glycols and PTA where economical. Its products serve major players in consumer products, i.e. Beverages, Hygiene, Personal Care and Safety segments. IVL has 13,000 employees worldwide and consolidated revenue of US\$ 7.5 billion in 2013.