

## PRESS RELEASE

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# Corbion Purac intends to construct a 75kTpa PLA production plant

**Corbion Purac will accelerate its thrust into the biotechnology arena, making the next step in the bioplastics value chain by becoming a PLA producer. With entry into PLA, Corbion Purac intends to bring new biodegradable solutions to the plastics industry, and increase global PLA production capacity by a further 75 kTpa.**

This announcement forms a part of Corbion's updated strategic direction for 2015 – 2018. Tjerk de Ruiter, CEO of Corbion, comments: "As part of our strategic review we confirmed there is an attractive demand outlook for PLA, albeit at a lower growth pace than previously assumed. Given our strong position in lactic acid, our unique high heat technology and the market need for a second PLA producer, we plan to forward integrate in the bioplastics value chain, from being a lactide provider to a PLA producer."

Corbion intends to invest in a 75 kTpa PLA plant (estimated EUR 60 million capex) in Thailand. "We will only commence with this investment if we can secure at least one-third of plant capacity in committed PLA volumes from customers", states de Ruiter. Corbion will also continue exploring strategic alliances as part of their PLA growth strategy, in order to enhance the business opportunities while mitigating the associated risks.

Corbion Purac will continue selling lactides to both existing and new PLA polymerization customers. Lactide sales for the coatings and adhesives markets will also continue. Many of Corbion's existing polymerization customers have already successfully built a strong local presence and distribution channel, with great market coverage. Worldwide PLA capacity is almost sold out and with the PLA market expected to grow to 600 kTpa by 2025, the market is seeking additional PLA suppliers.

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### Background information:



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**Corbion: biobased solutions, designed by science, powered by nature, and delivered through dedication.**

Corbion is the global market leader in lactic acid, lactic acid derivatives and lactides, and a leading company in functional blends containing enzymes, emulsifiers, minerals and vitamins. The company delivers high performance biobased products made from renewable resources and applied in global markets such as bakery, meat, pharmaceuticals and medical devices, home and personal care, packaging, automotive and coating resins. Its products have a differentiating functionality in all kinds of consumer products worldwide. In 2013, Corbion generated annual sales of €743.6 million and had a workforce of 1,885 employees. Corbion is listed on NYSE Euronext Amsterdam. For more information: [www.corbion.com](http://www.corbion.com)