



NZX/ASX release

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Nuplex JV acquires Fibrelogic Pipe Systems

Nuplex Industries today announced that it has formed a joint venture company with RPC Technologies to acquire Fibrelogic Pipe Systems (Fibrelogic) for A\$26 million, subject to final completion. This represents a 3.5x average historical enterprise value to EBITDA multiple and Nuplex expects its share will make a small positive contribution to its 2012 financial year earnings per share.

Emery Severin, CEO of Nuplex said "When our composites business was assessed as part of our recent group wide strategy review, opportunities for growth were examined.

"Fibrelogic presented such an opportunity as it manufactures high quality, technically advanced large diameter, continuous wound glass reinforced plastic (GRP) pipes used in water reticulation, infrastructure and mining applications – all industries with attractive long term growth prospects in Australia.

"The JV brings together RPC Technologies' engineering and project management expertise and our own world class resin technologies and processes. With this combination, Fibrelogic will continue to secure its position as Australia's leading GRP pipe manufacturer.

"This opportunity supports our composites business as it will benefit from a long term supply agreement with the JV. The recently announced restructure of these operations involving the consolidation of the three brands into one is progressing well" said Mr Severin.

Ends.

For further information, please contact:

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Nuplex Industries Limited is a leading global manufacturer of polymer resins with operations in ten countries on four continents and sells its products in over 80 countries. Polymer resins are essential ingredients in a wide range of products used every day, from basic necessities, through consumer durables to luxury goods. Nuplex also distributes raw materials to a wide cross section of industries in Australia and New Zealand including the chemical, plastics, general industrial, food and pharmaceutical sectors.