

Fitesa Announces Agreement to Acquire Tredegar Personal Care Films Business

The nonwovens leader continues to grow and expand its innovative product portfolio

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Fitesa announced today that it has entered into a sale & purchase agreement to acquire Tredegar Corporation's Personal Care Films business. The Personal Care Film business has approximately 400 employees worldwide and includes manufacturing sites located in Terre Haute, United States; Kerkrade, The Netherlands; Rétság, Hungary; Diadema, Brazil; and Pune, India.

The acquisition strengthens Fitesa's films, elastics and laminates business. "We are happy to announce this investment which reinforces our commitment to innovation and growth. We are continuously looking for opportunities to improve the value we create for our customers, employees, communities and shareholders. Fitesa is a strategic player that focuses on investments with a view to hold them for the long term. We believe this new acquisition, which was accomplished amidst a global crisis, is yet another demonstration of that", says Silverio Baranzano, Fitesa's CEO.

Closing of the transaction, which is contingent upon the satisfaction of customary conditions, is expected to occur during the fourth quarter of 2020.

About Fitesa: *Fitesa is one of the largest global nonwovens' manufacturers. We specialize in the development of innovative solutions for the hygiene and healthcare markets using a broad range of technologies, that include spunbond, carded, airlaid, films, elastics and laminates. Headquartered in Porto Alegre, Brazil, Fitesa employs over 2.000 people in 16 manufacturing locations across 10 countries: Brazil, Peru, Mexico, Italy, Sweden, Germany, United States, United Arab Emirates, Thailand and China.*

About Tredegar Corporation: *Tredegar Corporation is a manufacturer of plastic films and aluminum extrusions. A global company headquartered in Richmond, Virginia, Tredegar had 2019 sales of \$1 billion. With approximately 3,000 employees, the company operates manufacturing facilities in North America, South America, Europe, and Asia.*

For questions or comments regarding this press release, contact our global marketing department at fitesamarketing@fitesa.com.