

PRESS RELEASE

Fitesa buys South American hygiene business from Freudenberg

Spunmelt nonwoven producer invests in the global hygiene market

Gravataí/ Brazil. December 09, 2019. Fitesa, the global nonwoven producer, buys the South American Hygiene nonwoven business from Freudenberg, the global technology group. Fitesa is one of the main suppliers of nonwovens to the global hygiene market and intends to further expand its portfolio. Freudenberg sees the sale of the hygiene business as the best opportunity to successfully develop this business. Both parties have agreed not to disclose the purchase price. The transaction is subject to approval by competent antitrust authorities.

Today, Fitesa and Freudenberg announce the signing of an agreement, under which, Fitesa buys Freudenberg's South American Hygiene nonwoven business. "The acquisition of Freudenberg's South American hygiene business provides us with a state-of-the-art production facility as well as with a professional and well-trained workforce, which will help us to better serve the needs of our customers," states Silverio Baranzano, CEO of Fitesa.

In Brazil, Freudenberg has been successful with nonwovens for the South American hygiene market since 1985. However, in recent years, the hygiene market has shifted from a regional to a global one. "Fitesa is geared to the global hygiene market. Under this umbrella, our current regional business can develop better and grow long-term in the new structures," says Dr. Frank Heislitz, CEO Freudenberg Performance Materials. "We are very happy that with Fitesa we found a reputable and leading global player in the hygiene business, with similar values to Freudenberg. This will be a good new home for our staff."

The sale is limited to the hygiene business, which is run by Freudenberg Hygiene Brazil

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Ltda. The company has 100 employees. Closing is subject to the usual conditions for this type of transaction, including clearance by the antitrust authorities.

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About Fitesa

Fitesa is a supplier in the nonwoven industry and specializes in providing innovative fabrics for use in the hygiene, medical and industrial markets. The company manufactures Spunmelt, Carded, Airlaid and specialty fabrics for applications in baby care, feminine hygiene and adult incontinence as well as for medical, agricultural and industrial products. Headquartered in Gravataí, Brazil and with Executive Offices in Simpsonville, SC, USA, Fitesa has fifteen manufacturing locations in ten countries. For more information, please visit www.fitesa.com

About Freudenberg Performance Materials

Freudenberg Performance Materials is a global manufacturer of innovative technical textiles offering differentiated value propositions to a broad range of applications such as apparel, automotive, building materials, energy, filter media, healthcare, hygiene, building interiors, shoe and leather goods as well as specialties. In 2018, the company generated sales of more than €920 million and had 23 manufacturing sites in 13 countries and more than 3,600 associates. Freudenberg Performance Materials attaches great importance to social and ecological responsibility. For more information, please visit www.freudenberg-pm.com

About the Freudenberg Group

Freudenberg is a global technology group that strengthens its customers and society long-term through forward-looking innovations. Together with its partners, customers and research institutions, the Freudenberg Group develops leading-edge technologies and excellent products and services for about 40 markets and for numerous applications: seals, vibration control components, technical textiles, filters, specialty chemicals, medical products and the most modern cleaning products.

Strength of innovation, strong customer orientation, diversity, and team spirit are the cornerstones of the Group. The 170-year-old company holds strong to its core values: a commitment to excellence, reliability and pro-active, responsible action.

In 2018, the Freudenberg Group employed more than 49,000 people in some 60 countries worldwide and generated sales of more than €9.4 billion. For more information, please visit www.freudenberg.com

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