

REORGANISATION OF BCF PRODUCTION FACILITIES IN EMEA

ANNUAL SAVINGS OF 4 MILLION EUROS

Arco, Italy, September 24, 2019 – Aquafil S.p.A. [ECNL: IM] announces that its subsidiary Aqualeuna GmbH has begun the process of closing its facility in Leuna, Germany, with the resulting collective dismissal of 72 employees, once the procedures mandated by local law have been completed.

The closure will result in significant efficiency gains in BCF production operations in EMEA and has become appropriate since support from the European production facilities is no longer required for the growing demand on the US market, which is now independently served by the recently increased local spinning capacity.

In addition, the production facilities in Arco (Italy) and Ljubljana (Slovenia), in which technological investments were made in recent years, are already completely sufficient to meet the peak demand levels seen in the past three years.

Once fully implemented, the reorganisation of the EMEA BCF production facilities, which is expected to be completed by December 2019, will result in annual savings of approximately 4 million euros, with one-off closing costs expected to come to the same amount.

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Aquafil is a pioneer in the circular economy also thanks to the ECONYL® regeneration system, an innovative and sustainable process able to create new products from waste and give life to an endless cycle. The nylon waste is collected in locations all over the world and includes industrial waste but also products - such as fishing nets and rugs - that have reached the end of their useful life. Such waste is processed to obtain a raw material – caprolactam - with the same chemical and performance characteristics as those from fossil sources. The polymers produced from ECONYL® caprolactam are distributed to the Group's production plants, where they are transformed into yarn for rugs carpet flooring and for clothing.

Founded in 1965, Aquafil is one of the main producers of nylon in Italy and worldwide. The Group is present in eight countries and in three different continents, with over 2,800 employees at 17 production sites located in Italy, Germany, Scotland, Slovenia, Croatia, United States, Thailand and China.

For further information

Investors Contact

Karim Tonelli

investor.relations@aquafil.com

mob: +39 348 6022.950

Barabino & Partners IR

T: +39 02 72.02.35.35

Stefania Bassi

s.bassi@barabino.it

mob: +39 335 6282.667

Agota Dozsa

a.dozsa@barabino.it

mob: +39 338 7424.061

Media Contact

Barabino & Partners

T: +39 02 72.02.35.35

Federico Vercellino

f.vercellino@barabino.it

mob: +39 331 5745.171