

*For Immediate Release*

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## **Futamura confirms acquisition of Innovia Films cellulose business**

UK – July 1, 2016 – Futamura, a privately-owned Japanese manufacturer of cellulose and polymeric films for the packaging market, has today announced that it has completed its acquisition of the Innovia Films cellulose business.

The acquisition, which positions Futamura as the world's leading manufacturer of cellulose film and includes the market leading brands of NatureFlex™ compostable films and Cellophane™, is considered a mutually beneficial union for all stakeholders; employees, customers and suppliers.

Futamura will provide a sustainable future for over 400 jobs at both the manufacturing sites in Wigton, Cumbria, UK, Tecumseh, Kansas, USA and global commercial offices. The two production sites, along with sales teams in the Americas, Asia and Europe, complement Futamura's existing sales team and production site in Ogaki, Japan, further strengthening the company's growth plan and creating a strategic global footprint for an improved continuity of supply.

Mr Keith Fell has been appointed as General Manager of Futamura's European operations. Mr Fell has 44 years in the cellulose films industry, having previously worked for Innovia Films and is considered the ideal candidate to guide the company through the transition period.

Mr Fell said; "I am delighted to take on this role for Futamura who are passionate about investing in the long term future of the global cellulose business. The acquisition is the perfect marriage; we bring with us a wealth of expertise and knowledge of sustainable, compostable films and our cellulose production facilities complement Futamura's strong manufacturing capabilities."

Futamura President, Mr Yasuo Nagae, said; "At Futamura we stand on the principle that the company exists to enhance the daily lives of its customers and the people who work for us. Through the acquisition we have strengthened our Futamura family and together we look forward to a bright future that includes further investment in technology and in our employees."

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### **Note to Editor**

*Futamura Chemicals Company Limited is a major producer of plastic and cellulose (NatureFlex™ & Cellophane™) films. Following the acquisition of Innovia Films cellulose business, Futamura has a global footprint with production sites in the UK, USA and Japan. It holds a leading global position in the markets for renewable and compostable packaging films and cellulose casings. Worldwide Futamura employs some 1500 people, with a focus on safety, high quality speciality products, R&D, customer service and ethical, sustainable partnerships.*

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