

INEOS Barex to acquire Polyacrylonitriles business from Mitsui Chemicals

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INEOS Barex AG, a Switzerland-based supplier of polyacrylonitrile co-polymers, has entered into an agreement to acquire the Polyacrylonitriles business including PAN resin and Zexlon(TM) film from Mitsui Chemicals Inc., a Japan-based chemicals company.

The agreement allows Mitsui to secure a long term supply of polyacrylonitrile for its current customers.

On completion of the transaction, INEOS will take over responsibility for sales and marketing to all Mitsui PAN resin and Zexlon(TM) film customers and will work closely with them to obtain necessary approvals and make the transition to INEOS products.

Mitsui production will be continued for sufficient time for approvals to transition to INEOS products. The transaction comprising the sales, marketing, and supply of PAN resin and Zexlon(TM) film is expected to be completed on August 1, 2013.

SOURCE Market Line