

PRESS RELEASE

HYOSUNG to Build a New creora[®] Spandex Factory in Turkey to get closer to its European customers

HYOSUNG, currently the second largest spandex producer in the world, will invest \$130 million in a new cost-competitive spandex facility in Turkey. This plant will manufacture 15,000 tons of spandex per year for the European market and is aiming to be operational by the end of 2007.

"We are investing in Turkey as part of Hyosung's global growth strategy and to demonstrate our commitment to the textile industry. The new factory will be located in Cerkezkoy, near Istanbul, to ensure fast and reliable delivery to European regional customers," said Greg Vas Nunes, President of Europe and the Americas.



"We will be able to better meet the needs of customers for innovation and cost competitiveness with this state-of-the-art facility using our patented **creora**[®] technology. As the European demand for short lead times continue, we believe it is essential to install production closer to our customers to better service their needs." says Vas Nunes.

Also, **HYOSUNG** will invest to further expand capacity in their Guangdong plant in Zhuhai, China. These investments, combined with the previous acquisition of Tongkook and additional investment in Korea, will take Hyosung to a total capacity of 87,000 tons per year by 2008 and closer to its goal of becoming the spandex global leader.

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