



**PRESS RELEASE**

**September 12, 2019**

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**PI executes an offer for acquisition of 100% stake in Isagro (Asia)**

**Gurugram, September 12, 2019:** PI Industries Limited (PI), has executed an offer with Isagro S.p.A (a company incorporated in Italy, the promoter and existing shareholder of Isagro Asia) for acquisition of the business of Isagro Asia, who are engaged in Contract Manufacturing, local distribution and exports of agrochemicals through acquisition of 100% shareholding of Isagro Asia. The business will be acquired by PI directly or through its subsidiary.

The transaction value is estimated ~INR 345 Crore net of cash and debt subject to closing adjustments. The consummation of the proposed transaction is expected in Q3FY20 subject to finalisation of definitive agreements, customary closing conditions and regulatory approvals. The parties have entered into exclusivity agreement for this purpose.

PI sees encouraging growth opportunities across its business model and seeking initiatives to augment business progress. The proposed acquisition will provide PI access to additional manufacturing capacities to meet growing demand of global customers and synergy benefits of adjacent manufacturing site while de-risking the supply chain of few products. In addition, this will also help PI strengthen its position in Indian market by leveraging complementary product portfolio and distribution channel of Isagro Asia.

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## About PI Industries Ltd. (PI)

Incorporated in 1947, PI Industries (BSE: 523642, NSE: PIIND, ISIN ID: INE603J01030) focuses on complex chemistry solutions in agri-sciences.

With strength of over 2,300 employees, PI Industries currently operates a strong infrastructure set-up consisting 3 formulation facilities as well as 9 multi-product plants under its 3 manufacturing locations. These state-of-art facilities have integrated process development teams with in-house engineering capabilities. The Company maintains a strong research presence through its R&D facility at Udaipur, where it has a dedicated team of over 250 scientists and chemists. The facility includes advanced research and development labs, kilo plants and pilot plants with NABL certification.

Over the years, the Company has successfully leveraged its capabilities across the Agri Sciences value chain by providing integrated and innovative solutions to its customers by partnering with the best. Its business approach is built on the foundation of trust, integrity and IP protection. PI Industries' has formed partnerships with leading companies globally where it provides solutions across the fields of research & development, regulatory services, manufacturing services, application development, marketing, distribution and customer connect initiatives.

Through its evolution, the PI Industries brand has brought value added offerings to millions of farmers in the country and across the globe thereby carving a niche position in the minds of the local and global customers. Some of the key strengths of the Company is its strong technical capabilities in the area of research and development, manufacturing services, brand building, strong distribution presence in India and customer connect initiatives.

PI Industries is geared to show accelerated performance backed by a combination of attractive opportunity and well-integrated capabilities given its partnership approach to business.

**For further information, please visit: [www.piindustries.com](http://www.piindustries.com) or contact:**

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