



Ref.No.IVL005/10/2017

25th October 2017

President
The Stock Exchange of Thailand

Re: Default of a Customer in USA

Indorama Ventures Public Company Limited (“IVL”) would like to inform that one of our customer, M&G Polymers USA, LLC has filed for bankruptcy under Chapter 11 of the United States Bankruptcy Code on October 24 2017.

IVL PTA plant in Canada has been a long term supplier to M&G Polymers USA, LLC for PTA. IVL has an outstanding debt (Accounts Receivable net of tax impact) of approx. USD 39 Million (Thai Baht 1,300 Million). Our local management is making all efforts to recover the maximum outstanding amount from the Administrator and are working on several alternatives to help the recovery process.

M&G Group is the 3rd largest producer of PET in North America and their financial stress has impacted M&G production volumes significantly creating a large gap in supply and demand in the region which IVL and other producers are trying to bridge in order to keep the markets supplied.

IVL’s management would like to reiterate that the above outstanding amount would not have a material adverse effect to IVL’s operations, financial status, revenue or profit. IVL as at Q2 2017 has total assets- Thai Baht 271 Billion; Revenue 2Q17 LTM- Thai Baht 274 Billion and Net profit 2Q17 LTM- Thai Baht 12.56 Billion.

Please be informed accordingly.

Yours faithfully,

(Mr. Souvik Roy Chowdhury)
Company Secretary