



Mexichem submits improved proposal to Wavin

Increased non-binding offer to € 9.00 per share

Mexico-City, December 6, 2011 – Mexichem S.A.B. de C.V. announces that it has sent a letter to Wavin N.V. improving its proposed non-binding cash offer from € 8.50 to € 9.00 per ordinary share in the interest of moving matters forward in a friendly manner. Additionally, the letter indicated a number of significant commitments in respect of the corporate governance, operating structure and employee rights of Wavin.

The letter was sent to the Management and Supervisory Boards of Wavin on December 4, 2011 following a meeting with representatives of the Wavin Boards to explain certain details of Mexichem's non-binding proposal sent to Wavin on November 16, 2011.

The improved intended cash offer of € 9.00 per ordinary share represents a premium of 137% to the closing price of Wavin on November 18, 2011¹. Mexichem considers this offer as highly attractive for Wavin shareholders due to the premium value and certainty of cash. This indicative non-binding price is subject to certain conditions including (i) the recommendation and full support of the Management Board and Supervisory Board of Wavin and (ii) a satisfactory outcome of a due diligence investigation.

Mexichem also made a number of significant commitments as part of its proposal including:

- Wavin will retain a separate operating structure with headquarters in the Netherlands
- A Wavin Supervisory Board will be maintained, with joint representation, including majority of members nominated by Mexichem
- Existing rights of the employees, including pension rights, will be respected and the current Wavin employee consultation structure will be left unchanged
- Wavin's brand to be retained and Wavin's R&D innovation centre to be kept in the Netherlands

The combination of Wavin and Mexichem leads to the creation of the global market leader in plastic pipe systems with total sales of around € 4.0 billion². Mexichem and Wavin are highly complementary with very limited geographic overlap. Mexichem believes that the combination represents an exciting opportunity for Wavin's employees and management to become part of a diversified group with a strong capital structure that offers greater stability and is better equipped for future growth from consolidation and expansion into new markets.

Mexichem expects to receive a positive response from the Management and Supervisory Boards of Wavin shortly.

Further announcements will be made as appropriate.

This is an announcement as referred to in article 5, paragraph 2 of the Decree on Public Takeover Offers (Besluit openbare biedingen Wft).

¹ Last day prior to the movements in the share price as reported in Wavin's press release of November 22

² Combined unaudited financials based on last twelve months ending 30 September 2011. MXN: EUR average exchange rate during last twelve months ending 30 September 2011 of 16.89 from FactSet.

About Mexichem

Mexichem is a leader in plastic pipe systems and in the chemical and petrochemical industry in Latin America, with more than 50 years of experience in the region and 33 years on the Mexican Stock Exchange with a market capitalisation of approximately € 4.4 billion³. Mexichem, which exports to more than 50 countries, and has presence in Latin America, North America, Europe and Asia, has an annual turnover of approximately €2.7 billion⁴ and operating profit of approximately € 400 million⁴. With more than 10,000 employees throughout virtually the entire American continent, the company contributes actively to the development of the countries through products that have a wide market in the most dynamic growth sectors including construction, housing, drinking water, and urban sewage in Mexico, the United States and Latin America.

For further information:

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³ Based on market data from FactSet as at 21 November 2011. MXN: EUR exchange rate of 18.88.

⁴ Unaudited financials based on last twelve months ending 30 September 2011. MXN: EUR average exchange rate during last twelve months ending 30 September 2011 of 16.89 from FactSet.