



Mexichem raises its cash offer to €10.00 per Wavin share

Wavin grants Mexichem access to due diligence

Mexico-City, December 23, 2011 - Mexichem S.A.B. de C.V. announces that it has increased its intended cash offer for the acquisition of all outstanding shares of Wavin N.V. from € 9.00 to € 10.00 per ordinary share. Wavin in turn has agreed to provide Mexichem access to a confirmatory due diligence investigation. Parties will continue their friendly discussions.

Recently negotiations have taken place between Mexichem and the Management and Supervisory Boards of Wavin regarding the details of a revised proposal. This entails an increased non-binding cash offer of € 10.00 per ordinary share. This proposed offer price is subject to certain conditions, including the satisfactory outcome of the confirmatory due diligence investigation.

Both parties have agreed to continue discussions on the terms and conditions of an intended public offer by Mexichem for all outstanding Wavin ordinary shares.

Wavin will grant Mexichem access to a confirmatory due diligence investigation. Mexichem will commence its due diligence investigation in the second week of January 2012.

Further announcements will be made if and when appropriate.

This press release is issued pursuant to the provisions of article 5:25i paragraph 2 of the Dutch Financial Supervision Act (Wet op het financieel toezicht) and article 4 paragraph 3 of the Dutch Decree on Public Takeover Bids (Besluit openbare biedingen Wft). This document shall not constitute an offer to sell or buy or the solicitation of an offer to buy or sell any securities in Wavin N.V., nor shall there be any sale or purchase of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada, Japan and Australia.

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 billion¹. 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 billion² and operating profit of approximately € 400 million². 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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¹ Based on market data from FactSet as at 21 November 2011. MXN: EUR exchange rate of 18.88.

² 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.