

PRESS RELEASE FOR IMMEDIATE DISTRIBUTION



**Mexichem confirms interest in Wavin N.V.**

Mexico-City, 22 November 2011 - In light of Wavin's press release issued today, Mexichem S.A.B. de C.V. hereby confirms that it has sent a non-binding proposal for the acquisition of all outstanding shares of Wavin N.V. to the Management Board and the Supervisory Board of Wavin, inviting the Management Board and the Supervisory Board of Wavin to enter into a dialogue to evaluate a possible combination between the two companies.

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<sup>1</sup> billion and is well positioned for further growth in Europe and potential new markets. Mexichem believes the proposed combination will be in the best interest of all stakeholders, including the shareholders of both companies.

Mexichem has the intention to make a cash offer of €8.50 per ordinary share for all issued and outstanding ordinary shares in the capital of Wavin. 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 has proposed to commence a due diligence investigation on Wavin shortly.

The discussions are at a preliminary phase and there is no assurance at this stage that a transaction of any kind will take place.

Mexichem has engaged Barclays Capital and Citigroup as financial advisors and Allen & Overy as legal counsel.

Further announcements will follow as circumstances require.

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

**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<sup>2</sup> billion. Mexichem, which exports to more than 50 countries, and has presence in Latin America, North America, Europe and Asia, and has an annual turnover of approximately €2.7<sup>1</sup> billion and operating profit of approximately €400<sup>1</sup> million. 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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<sup>1</sup> 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.

<sup>2</sup> Based on market data from FactSet as at 21 November 2011. MXN: EUR exchange rate of 18.88.