

## HYOSUNG plans new plant in Brazil and moves closer to becoming largest spandex producer in the world

**HYOSUNG**, has signed a memorandum of understanding to invest over \$100 million dollars US in a new spandex production facility to manufacture 10,000 tons per year capacity in Brazil. The plant will be located in the Santa Catarina region and is expected to be operational by next year. Additional investment is also planned in the future for a total of 20,000 tons per year as Hyosung wants to become the leader in South America

"We are investing in Brazil because we recognize the growth potential of the South American continent and in particular Brazil's importance in the future of the global textile business. This plant will better serve the needs of regional customers for product innovation, reliable service and delivery. We believe that our state-of-the art, patented **creora®** manufacturing technology, will offer the best combination of innovation with cost competitiveness for our customers to continue to grow and thrive" said **President Whang** of Hyosung's Spandex Performance Unit. "With the full startup of this facility, Hyosung is expected to be the largest producer in South America and reinforce our vision of being the global leader in spandex.

In addition, this investment, along with previous ones in Turkey, Vietnam, and China, demonstrates Hyosung's commitment to the Textile Industry."



**Pictured above from MOU signing ceremony March 15, 2010 left to right:** Mr. Waldemar Zanotti , President of Zanotti Textiles, João Pedro Woitexen , Mayor of Araquari, Chong Kwang Kim , Vice Chairman of Hyosung, Luis Henrique da Silveira ,Governor of Santa Catarina, and Ulrich Kuhn, President of the Brazilian Textile Association.

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