

Publication: Free Press Journal	Date: 02.02.2012
Headline: Binani buys Belgian fibreglass firm for Rs 1782 cr	Page Number: 21

Binani buys Belgian fibreglass firm for Rs 1782 cr

● **FPJ BUSINESS DESK**
Mumbai

Binani Industries Ltd, the holding company of USD 1.6 billion Braj Binani group, today announced the acquisition of 3B, Europe-based fibreglass com-

pany for 275 million euro (about Rs 1,782 crore). "The Braj Binani Group has acquired a 100 per cent equity interest in 3B from Platinum Equity," a company release said.

Headquartered in Batrice, Belgium, 3B is Eu-

rope's leading maker of fibreglass for reinforcement of thermoplastics and thermoset polymer applications and is a preferred supplier to global leaders in industries like automotive and wind energy.

The acquisition is part of

Braj Binani group's strategy to expand footprint in the global fibreglass market. It augments the group's technological and marketing capabilities in the fibreglass business, the release said. This acquisition gives Binani indus-

tries the ownership of 3B's global operating capacity of 1,50,000 tonnes per annum, it said.

3B posted net sales of 159 million euro in 2010.

3B is Braj Binani group's third global acquisition in six years.