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Jinan Acetate Chemical Co., Ltd.

Global Integration

Building a Worldwide Cellulose Acetate Platform

2026.09.30 Investor Briefing

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Overview

01



Group Introduction and Transaction Summary

Transaction structure and key information

02



Cerdia Company Overview

Company, business, capabilities and global footprint

03



Transaction Rationale and Expected Benefits

Products, regions, customers and supply chain synergies

04



Product Development and Market Expansion

Technology advantages, market applications and growth opportunities



01

Company Overview and Transaction Summary

China Mainland | Shandong Production Base



Acetek Natural New Materials Production Base Development Roadmap



1999

Establishment of Jinan Acetek New Materials Co., Ltd.

Production of textile raw materials, chips, filaments and yarns

2005

Jinan Acetek Phase I Plant

Early core production site, establishing production capacity for acetic acid-based fiber materials and serving existing markets

2016

Zhongfeng Chemical

Integrated production of acetic acid fiber (chips), integrating raw material supply chain and reducing reliance on external sourcing

2021

Mengxuan New Materials

Acetic acid raw material production, further vertical integration into upstream chemical raw materials

2023

Acrylonitrile-Based Eco-Friendly Fiber

Construction of an acrylonitrile long/short fiber plant, targeting the high-end fiber market

2024

Jinan Acetek Phase II Plant

Expansion of the second production base, enhancing acetic acid fiber material production capacity, and gradually expanding into international markets

2025

Luzhi Acetek New Materials

Annual production capacity of 30,000 tons of acetic acid fiber, enhancing product self-sufficiency and supporting future product development

Transaction Overview



Transaction Terms

	Total Transaction Value	Approximately USD 368 million
	Cash Consideration	Approximately USD 214 million
	Expected New Share Issuance	109,295 thousand shares
	Cerdia's Existing Shareholders' Ownership After Issuance	9.95% equity
	Final Transaction Price	To be determined based on share purchase agreement terms prior to closing

Consideration Structure

	Cash Consideration	~58%		Share Consideration	~42%
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Cash consideration to be funded by Acetek's own financial resources.

02

Cerdia Business Overview



Cerdia | Company Overview and Production Sites



Year Established

1912



Number of
Employees

Approx. 1,100



Production Sites

**3 Filter Tow Plants
2 Acetate Flake Plants**



R&D Center /
Manufacturing Base

Freiburg, Germany



Key Products

**Filter Tow, Cellulose
Acetate Flakes and
related applications**



Over 100 Years

of cellulose acetate
manufacturing experience



More than 130

patented technologies*

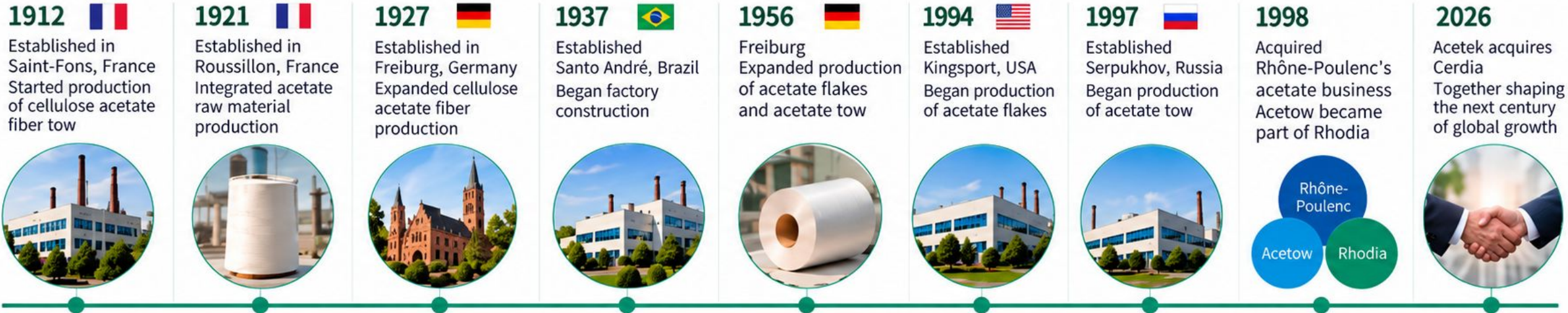


* Based on public patent data, calculated from INPADOC database.

Cerdia Development Milestones



1912 – 2026 From the beginning of cellulose acetate materials to a century of global expansion



1927 Groundbreaking Ceremony in Freiburg



2023 Freiburg Bioenergy Transformation

Cerdia Recent Operating Performance

2025



Revenue

US\$731 million



Adjusted EBITDA

US\$267 million



EBITDA Margin

36.5%



Actively optimizing inventory and strengthening market strategy to maintain stable profitability.

03

Transaction Objectives and Acquisition Benefits

Business Objectives | Four Core Considerations

Not just simply expanding production capacity, but strategically integrating products, regions, technology and customer networks

01



Supply Chain Resilience Across Regions

- ✓ Diversify production bases from China to Southeast Asia and beyond
- ✓ Mitigate geopolitical, logistics and supply chain risks
- ✓ Enhance regional flexibility and supply stability

02



Product Portfolio Optimization

- ✓ Leverage Acetek's specialty raw materials and bio-based materials
- ✓ Combine with Cordia fibers, film and esterification technologies
- ✓ Expand application breadth to higher value-added markets

03



Customer Base Expansion

- ✓ Deploy a global customer service network across multiple regions
- ✓ Integrate product offerings to create cross-selling opportunities
- ✓ Improve service coverage and increase market penetration in key regions

04



R&D Innovation and New Applications

- ✓ Combine R&D capabilities with Acetek's specialty materials
- ✓ Accelerate development of bio-based fibers, optical, electronic and medical-grade high-performance materials
- ✓ Drive commercialization of innovative products in global markets



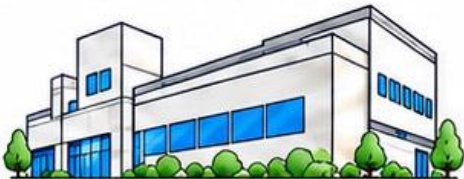
Building a more customer-centric, more diversified product portfolio, and a globally agile platform for cross-regional deployment

Key Global Operating Bases of Materials-KY (4763) After Acquiring Cerdia



01 China Shandong Manufacturing Base

SHANDONG MANUFACTURING BASE



- Vertical integration of key processes
- High-quality manufacturing
- Stable supply

02 Germany Freiburg R&D Base

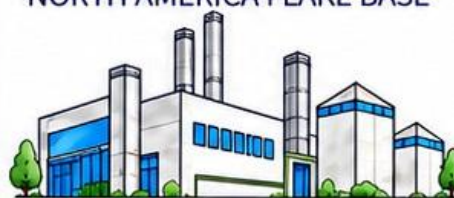
FREIBURG R&D BASE



- R&D and application center
- Complete fiber and acetate flake technology
- High-value products and customer validation

03 U.S. Kingsport Materials Base

KINGSPORT NORTH AMERICA FLAKE BASE



- Cellulose acetate flake production
- Supply to North American market
- Stable upstream materials

04 Brazil Santo André Regional Base

SANTO ANDRÉ LATIN AMERICA BASE



- Service Latin American market
- Fiber production base
- Local production

05 Russia Serpukhov Regional Base

SERPUKHOV CIS REGIONAL BASE



- Serve CIS regional market
- Local production base
- Operated as a stand-alone unit



Acetek × Cerdia | Post-Merger Design Production Capacity Plan

Based on the combined design capabilities of Acetek and Cerdia

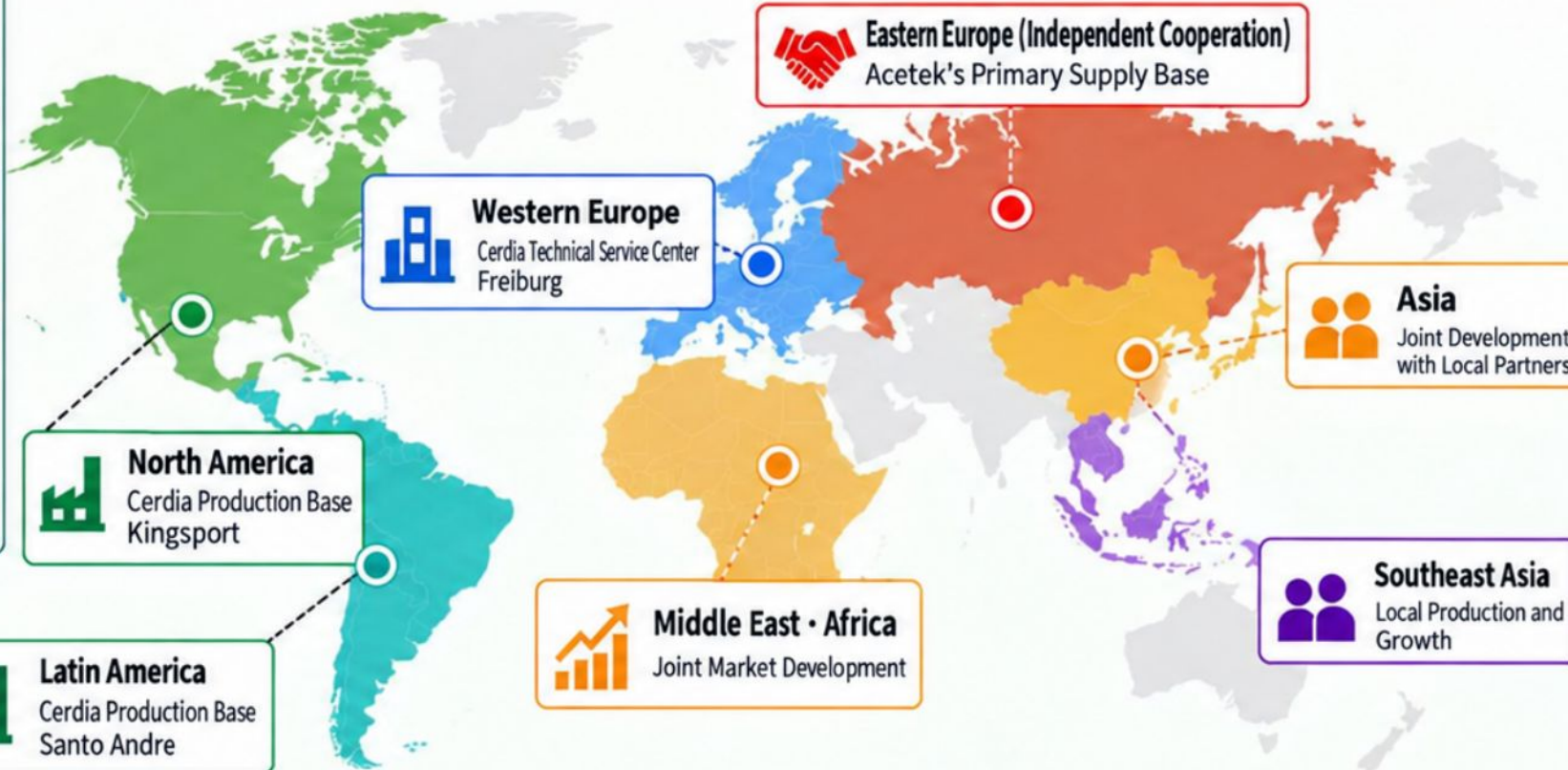
Unit: kt/year

 Region	 Acetate Tow (Acetic Acid Cellulose Tow)	 Acetate Flake (Acetic Acid Cellulose Flake)
 Asia	~55	~70
 Europe	~75	~45
 North America	—	~80
 Latin America	~19	—
 CIS Region	~15	—
 Total	~164	~195

Acetek × Cerdia Global Market Presence



-  China-Centric Production
-  Cost Advantages
-  New Market Cultivation
-  Leading Position in Global Markets



-  Global Multi-Country Production
-  Decades of Technical Expertise
-  Mature Customer Relationships
-  Presence in Western European Mature Markets

Synergistic Benefits


Optimized
Global Asset Allocation


Expanded
Product Portfolio


Maximized
Customer Value


Improved
Cost and Efficiency


Accelerated
Innovation and R&D


Sustainable Growth
and Shared Success



Shared Goal: To become a global leader in acetic acid fiber and bio-based material solutions



A more complete global footprint



A stronger customer and technical combination



Greater growth and value-creation opportunities

Acetek and Cerdia Combined Financials for the Past 12 Months



Combined Revenue

~USD 1bn



Combined EBITDA

~USD 0.4bn

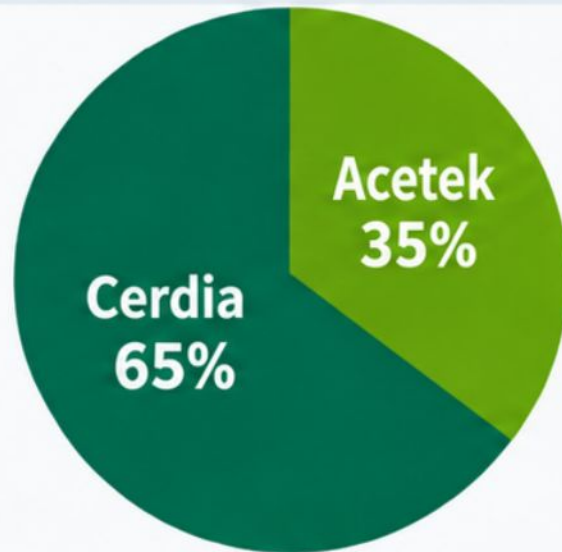


EBITDA Margin

39%

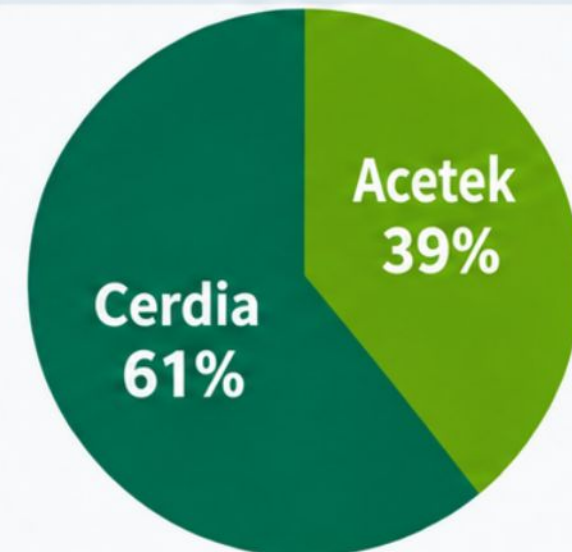
Revenue Breakdown

~USD 1bn



EBITDA Breakdown

~USD 400M



Note: Based on Acetek and Cerdia LTM for the 12 months ended June 2026. Combined financial figures are presented on a simple sum basis; percentages for revenue contribution and EBITDA margin are based on the combined EBITDA and combined revenue, respectively.

Synergy from the Merger

The combination of Acetek and Cerdia will strengthen the global operating footprint, product portfolio, and technical capabilities, creating long-term integrated synergies.



Revenue Synergies

- An expanded customer base with deeper penetration in global markets
- Leveraging Acetek's market foundation and Cerdia's portfolio to broaden customer coverage and product sales opportunities



Cost Synergies

- Global capacity integration: Combining Acetek's and Cerdia's global manufacturing bases to strengthen local production and service capabilities, optimize logistics and supply chain configuration
- Economies of scale in procurement: Expanding overall procurement scale to enhance bargaining power and optimize procurement costs



Technology and Supply Chain Strength

- Technology and manufacturing integration: Combining complementary technological capabilities to enhance product development and manufacturing expertise
- Supply chain optimization: Improve global supply chain efficiency and resilience, providing customers with a more diverse and complete product portfolio



Creating Shared Value

- Shareholders: Achieve integrated operations and expansion of scale, enhancing long-term profitability and value creation
- Customers: Gain a more complete global manufacturing footprint, product portfolio, and technical support
- Employees: Expand into an international operating platform, providing more diverse career development and growth opportunities



04

Products and Market Development

Acetek × Cerdia: A Complementary Partnership

Expanding Applications of Functional Fiber Materials × Leveraging Existing Technical Foundations

**Acetek**

Expanding Product Applications

Cellulose Filaments / Short Fibers + Plastic Compounding Pellets

Application Focus: Development of Functional Textile Materials

01

Premium Textile Filaments

Cellulose filaments applied to apparel fabrics

02

High-Performance Eyewear Frames / AI Eyewear Materials

Using plastic compounding pellets to enter downstream customer applications

03

Bio-based Functional Thin Film Materials

Applications in mobile devices, electronic thin films, and battery separators, etc.

**Cerdia**

In-depth Professional Manufacturing and Customer Service

Cellulose Fiber Bundles

Production Strengths: Fine Craftsmanship, Diverse Specifications, and Stable Supply

01

Diverse and Refined Manufacturing Process

Providing about 85 different Filter Tow specification

02

Customized Product and Technical Services

Fine denier, high tenacity, colored yarns, and other differentiated yarns

03

Extended Customer Service and Partnership Foundation

A stable supply chain to support existing and potential customer needs



Joint Support Across the Entire Value Chain

Integrating Cellulose Fiber Core Technology • Aligning on Product Quality Management • Accelerating Commercialization and Market Adoption

AI Eyewear / Textile Raw Materials / Filter Material R&D Collaboration

Combining complementary materials and R&D capabilities to expand high-performance and sustainable eyewear frame applications

Acetek

Material Supply and Market Foundation

-  Integration of plastic pellets and textile raw materials
-  Supply chain for high-performance optical materials
-  Mass production and cost management

+

Cerdia

Material Chemistry and Formulation Capabilities

-  Cellulose acetate fiber technology and R&D expertise
-  CellspherA particle customization formulation
-  Processability, scalability and mechanical property optimization

Joint R&D Focus Areas



High-Performance Eyewear Frames
Formulation and processing performance



Circular Regenerative Materials
Recycling and reuse of material waste



Smart / AI Eyewear
Material and component compatibility validation

Deepening Collaboration in the Eyewear Industry, Expanding High-Value Applications

Leveraging existing material collaborations as a foundation, extending into circular economy and smart eyewear needs

Jointly Developing New Products

European Eyewear Leader



Key supplier of high-performance eyewear materials in Italy



Expanding supply of advanced photochromic material solutions



Applying to smart eyewear designs and related products



Continued Collaboration

Global Eyewear Giant



Comprehensive global brand portfolio and market access



Focus on eyewear material recycling



Joint development of smart eyewear materials



Acetek partners with leading optical material manufacturers, combining Cerdia's R&D capabilities to expand into global eyewear industry leaders, driving collaboration in circular materials and smart applications.

Market Expansion: A New Materials Platform Supplier

CORE

Filaments & Filters



Serving core markets with stable quality and reliable supply.

TEXTILE

Textile & Fashion



Long fibers, short fibers, and fabrics for sustainable and stylish materials.

CONSUMER

Optics & Consumer Materials



Eyewear frames, consumer electronics components with high transparency, easy dyeing, and easy molding, combining functionality with aesthetic appeal.

NEW

Electronics, Medical, and Sustainability



A new application materials development platform, jointly advancing R&D and mass production.

From “product sales” to a comprehensive model of “materials R&D platform + materials solutions + cross-regional services.”

Cellulose Acetate | A Greener, Low-Carbon Future

1 Eyewear & Smart Wearables

Functional Materials · Smart Wearable Applications



3 Electronic Products & Precision Components

Thermal Stable Materials · Consumer Electronics Applications



4 Advanced Separation Materials

Filtration & Separation Materials · Battery Separator Applications



2 Optical Films & Displays

Thin-Film Materials · Optical Applications



5 3D Printing Filaments & Rapid Prototyping

Filament Materials · Various Applications



6 Medical & Healthcare

Medical Applications · Medical Membrane Materials



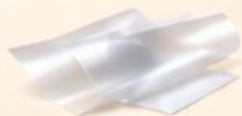
7 Beauty & Personal Care

Cosmetic Materials · Coatings · Microparticle Materials



Cellulose
Acetate

Material Forms & Processed Products



Thin Film



Sheet



Pellets



Powder



Fiber



Nonwoven Fabric



Separation Membrane

Key Takeaways | From Regional Efficiency to Global Resilience

Acetek × Cerdia

01

A Complete Platform in One Go

Acquire 100% of Cerdia to rapidly enhance our presence and customer service capability in Europe and the Americas.

02

A More Balanced Global Footprint

Establish five major production bases in China, Germany, the United States, Brazil, and Russia to enhance supply resilience.

03

Complementary Product and Technology Strengths

Leverage Cerdia's expertise in downstream cellulose application materials, R&D capabilities, and customer validation.

04

Significant Long-Term Synergies

Realize cash and non-cash transaction synergies, while driving sustainable growth in earnings per share and long-term corporate value.

Q&A