



Agenda Glas “AG” gets new management in HNG of India

- **Hindusthan National Glass, India’s largest glass container producer acquires assets of Agenda Glas through an international bidding process**

Germany, May 18, 2011: Hindusthan National Glass (HNG), one of the frontrunners in the Indian packaging industry and India’s leading glass container manufacturer with ~55% market share in the Indian glass packaging segment, is taking management control of Agenda Glas, AG situated in Gardelegen, Germany. Agenda Glas, AG is a new facility which caters to the alco-bev segment, with state-of-the art technology and has a production capacity of ~320 tonnes per day (tpd). It had started its commercial production in February 2010; however it had to file for bankruptcy proceedings in February 2011 owing to efficiency parameters of production not being met. HNG which has a production capacity of ~2825 tpd in India is acquiring Agenda Glas, through an international bidding process. The company will be known as HNG Global GmbH (a 100% subsidiary of HNG)

Exports to over 23 countries in Europe, USA, UAE and Africa contributes appx. 5% of HNG’s annual turnover of ~ **242 million Euros** in the current financial year. The Agenda Glas plant will add to HNG’s technological strength and production processes, enabling the company to penetrate into European market, one of the largest markets with food and alco-bev industries as major demand drivers. HNG has been closely working with the best rated technology providers from the across the world and has especially been closely working with many reputed German Companies such Zippe, Sorg, Horn, STG, Siemens, Futronics, Pennekamp and Heye etc.

HNG has a vision of becoming one of the top 15 glass packaging companies globally. Its growth strategy has been achieved with the combination of both organic and inorganic growth. Evolving as a turnaround specialist, it has successfully acquired and converted under-performing units of **Owens Brockway (World’s largest Glass manufacturing Company)** at Rishikesh and Puducherry in India. Nashik (India) unit was acquired from Larsen & Toubro (Engineering giant in Indian Sub-continent) and Neemrana (India) unit from Haryana Sheet Glass and all turned around to significant profitable businesses. HNG is setting up the largest furnace and batch house of the world in its ambitious Naidupeta (Greenfield) project in India which would have a capacity of 650 tpd.

The immediate target for next 3 years in Agenda Glas will be to fully stabilize the current operations and make the 2nd Furnace operational in order to reap the advantages of economic size. The Agenda team, in co- ordination with HNG has to set best operational benchmarks – Draw, pack to melt ratios, Cost and Realization per ton of Production. In the journey of continuous operational improvement of Agenda Glas, HNG shall provide support on Project planning and execution, Shop floor best practices and funds for pursuing growth

Mr. Mukul Somany, Vice Chairman and Managing Director of Hindusthan National Glass & Industries Ltd. said “We have to work together as a family. The Agenda team, in co- ordination with HNG aims to set excellent operational benchmarks and we hope to repeat the same success story which HNG has demonstrated in India. We will do all that is required to turnaround Agenda into a success story, from providing training and supervision to the work force, to providing help on project planning and execution and instilling global best practices, this team is prepared to take Agenda to new successes.” The manpower of Agenda Glas is continuing with HNG.

The flagship company of HNG Group, HNG is a pan-India company, with a multi-locational spread of plants and also the largest player in overall glass industry in India in terms of capacity. HNG offers the widest range of bottles ranging from 5 ml to 3200 ml with downstream applications in the liquor, beer, beverages, pharmaceuticals processes, foods and cosmetics industries.



About HNG:

The HNG group, headquartered in Kolkata, was founded by Mr. C.K. Somany, a visionary entrepreneur, in 1946. HNG is listed on Bombay Stock Exchange, National Stock Exchange and Calcutta Stock Exchange. It has a present market capitalization of around ~ Euro 350 million. Its pan-India manufacturing operations are spread over six centres - Rishra, Bahadurgarh, Rishikesh, Puducherry, Nashik and Neemrana, having total 11 furnaces and 44 production lines.

HNG will double its existing capacity of ~ 2825 to ~ 5975 over next 3 years, by way of both Greenfield and Brownfield expansion in India.

HNG group: also diversified into the float glass segment very recently through HNG Float Glass Limited (Associate Company). The other companies under HNG's wings are Glass Equipment (India) Ltd. (GEIL), Quality Minerals Ltd. (QML) (both are 100 % subsidiaries).