



Shandong Ruyi Investment Holding acquires Invista's Apparel & Advanced Textiles Unit

Shandong Ruyi Investment Holding, one of the leading textile and apparel companies in China, announces its acquisition of INVISTA's Apparel & Advanced Textiles business. The transaction includes all associated assets and contracts.

The new company will operate as The LYCRA Company, an independent subsidiary, and will continue to manufacture advanced fiber and technology solutions for the apparel and hygiene industries. The LYCRA Company is named for LYCRA® fiber, the original spandex/elastane fiber and the company's best-known product. The purchase includes a robust portfolio of highly respected consumer and trade brands: LYCRA®, LYCRA HyFit®, LYCRA® T400®, L by LYCRA®, COOLMAX®, THERMOLITE®, ELASPAN®, SUPPLEX®, TACTEL®, and TERATHANE®.

"We are fortunate to be purchased by Ruyi, a company that shares our vision and our commitment to delivering high-quality products, technical expertise, and unmatched marketing support to our valued customers," said Dave Trerotola,

Chief Executive Officer, The LYCRA Company. "With the continued investment of Ruyi, we look forward to working with our customers to bring exciting innovations to market. Our new shareholder's textile and retail experience will be a tremendous asset as we develop differentiated fibers that deliver the lasting performance benefits consumers have come to know and expect from our brands."

The LYCRA Company will start day one as a fully operational subsidiary of Ruyi Group, with significant operations in various countries, among others the UK and the Netherlands. The transaction also includes eight manufacturing facilities, four research and development labs, 17 offices located in 14 countries around the world, and approximately 3,000 employees. Current leadership and employees will continue in their roles with the new company.



Dave Trerotola, Chief Executive Officer, The LYCRA Company.



Yafu Qiu, chairman of the board of Shandong Ruyi Investment Holding.

"We are thrilled to acquire The LYCRA Company and will continue to invest in its innovation pipeline and brands in order to reach our objectives for business growth," said Yafu Qiu, chairman of the board of Shandong Ruyi Investment Holding.

"As a spandex producer ourselves, we have admired the iconic LYCRA® brand for years, and we see the value The LYCRA Company adds to our business. We believe its assets and capabilities are a perfect complement to our own and will help strengthen our position as a world-class, fully-integrated textile company."

The Ruyi Group primarily focuses on textile offerings with operations spanning from raw materials and textile processing, to the design and sale of apparel. Since 2016, the group has acquired several international luxury brands including Aquascutum, Sandro, Maje, and Claudie Pierlot. ♦