



FOR IMMEDIATE RELEASE

Taghleef Industries and Applied Extrusion Technologies Sign Agreement

Dubai, UAE and Wilmington, DE USA - April 5, 2012

Taghleef Industries and Applied Extrusion Technologies, Inc. (AET Films) today announced that they have reached agreement for Taghleef to acquire AET Films. The transaction, which was approved by the Board of Directors of both companies, is subject to regulatory approval and is expected to close by the end of the second quarter, 2012. Houlihan Lokey is serving as the exclusive financial advisor to AET Films and its shareholders in this transaction.

About Taghleef Industries

Headquartered in Dubai, Ti currently has 6 production sites across the globe with a nominal capacity of 260,000 tons per annum. Ti develops, manufactures and markets BOPP (biaxially-oriented polypropylene), BOPLA (NATIVIA™) and CPP (cast polypropylene) films for snacks, confectionery, bakery/biscuits, fresh produce packaging as well as for labelling and adhesive tapes. Ti offers a portfolio of high quality transparent, white voided, metallised and high barrier films (EXTENDO™) to its customers in more than 100 countries.

www.ti-films.com.

About AET Films

AET Films is a leading supplier in North America of specialized oriented polypropylene (OPP) films used primarily in flexible packaging for food, product labeling, and non-food applications. Headquartered in Wilmington, DE, the company provides supply chain value by applying advanced polymer technology, world-class manufacturing capabilities, and unmatched service organizations to offer solutions to the packaged food, beverage, and other consumer product markets. As a market leader with 100,000 tons of annual capacity, AET supplies many of the world's largest consumer products companies, and continues to develop advanced performing, innovative products to meet the future demands customers have come to expect from AET.

www.aetfilms.com

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