



THE TEXTILE MAGAZINE

ASIA'S LEADING TEXTILE INDUSTRY MAGAZINE

DAILY NEWS UPDATES FROM THE WORLD OF TEXTILES



Rieter acquires three businesses from Saurer

- Investment to complete Rieter's ring and compact spinning systems and in two attractive component businesses.
- Schlafhorst automatic winder as well as Accotex and Temco will be transferred from Saurer to Rieter.
- Closing expected during the month of August, implementation to be completed in six to nine months.

Rieter Holding Ltd., Winterthur/Switzerland, and Saurer Intelligent Technology Co. Ltd., Shanghai/China listed, signed an agreement by which Rieter will acquire three businesses from Saurer Netherlands Machinery Company B.V., Amsterdam/Netherlands, the parent company of Saurer Spinning Solutions GmbH & Co. KG, Uebach-Palenberg/Germany and Saurer Technologies GmbH & Co. KG, Krefeld/Germany.

With this acquisition, Rieter will complete the offering of ring- and compact spinning systems by acquiring the Schlafhorst automatic winder business.

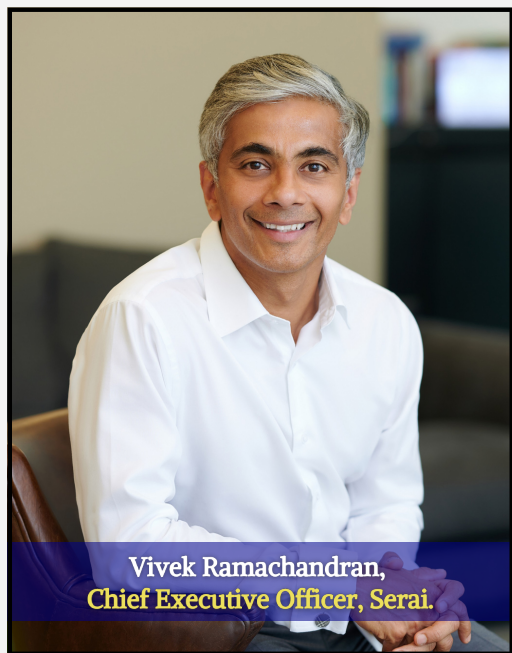
RIETER

Additionally, Rieter invests in two attractive component businesses: Accotex (elastomer components for spinning machines) and Temco (bearing solutions for filament machines).

Rieter and Saurer expect to close the transaction during the month of August. In the first step of the transaction, Rieter will acquire 57% of the shares of Saurer Netherlands. The shares will be returned to Saurer after the implementation of the transaction in six to nine months. In connection with the transaction, it is envisaged that Rieter will supply automatic winders to Saurer in the future. In total, the three businesses had a combined turnover of EUR 142 million in 2020, the year of the COVID crisis. In 2019 and 2018, the total combined turnover was at a level of EUR 235 million and EUR 260 million, respectively. The purchase price for the three businesses is EUR 300 million on a cash and debt free basis. Rieter has financed the purchase price by cash and available credit lines.

SAURER.

CIEL Textile partners with Serai to advance their supply chain traceability



Vivek Ramachandran,
Chief Executive Officer, Serai.

Serai's Traceability solution will help CIEL Textile track their supply chain from raw material to finished product, helping them gain deeper insights into their global supply chain.

Serai, a digital B2B platform that simplifies global trade, has partnered with leading manufacturer CIEL Textile to map out and trace product-level order flow through their global supply chain. CIEL Textile positions itself as a true partner in the world of fashion. With the mission to "improve fashion everyday", the group offers a wide variety of products, services and innovative solutions to its clients around the world.

Each year, 38M pieces of garments are created with passion by the 18,000 talents of CIEL Textile through its 18 production units across Mauritius, Madagascar, India and Bangladesh. Serai's Traceability solution will enable CIEL Textile to access and unify complex supply chain information from multiple sources to gain full visibility over their global supply chain.

At the same time, they will be able to collect and analyse important metrics to help them achieve their sustainability goals. This is the first time CIEL Textile has collaborated for supply chain transparency.

"CIEL Textile has always been a pioneer in striving for sustainability and innovation. Through Serai's Traceability solution, they will be able to easily collect and manage data from their supply chain partners. Having all this information in one place can help them drive operational efficiencies, manage underlying risks and eventually achieve greater transparency and trust in their extended supply chain," says Vivek Ramachandran, Chief Executive Officer, Serai.

After evaluating a few technology providers, Serai was chosen based on a criteria comprising the scope of the traceability, flexibility of the solution and integration of global standards to monitor the sustainability performance of CIEL Textile's suppliers.

"This Traceability solution is just a beginning. We continue to add solutions with the aim to make supply chains more sustainable, ethical and reliable," added Vivek Ramachandran.

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