
PRESS RELEASE

Gravita Group sold its stake in Gravita Nicaragua S.A.

Jaipur April 5, 2023: Gravita India Limited (“Gravita” or the “Company”) a leading "Recycling Company" having its manufacturing presence around the globe, hereby informs that Gravita Netherlands BV, a step down subsidiary of the company has decided to sell its equity in its subsidiary “Gravita Nicaragua SA” situated in Nicaragua due to the lack in growth opportunities and political instability.

Gravita Nicaragua SA had a plastic recycling facility of 9,600 MTPA. The facility was not having substantial business because of the country limitation and there were very few opportunities for further growth. In the proposed transaction, company is fully recovering its equity value.

Further, company is exploring some other regions in Central America for similar kind of facility with better margins and growth opportunities.

This is in alignment with company’s plan to focus on higher ROCE business with the opportunities of scaling up.

Gravita is a leading global recycling company with 13 eco-conscious state-of-the-art manufacturing facilities across the globe with a capacity of 2,18,119 MTPA. The Group is having global footprints in 70+ countries having recycling DNA of 30 years with 5 business verticals. The company is amongst top 1000 listed companies on NSE and BSE Ltd.

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