

# TOP GLOVE INKS \$350 MILLION DEAL TO ACQUIRE ASPION

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SHAH ALAM, Malaysia—Top Glove Corp. has signed an agreement to buy surgical gloves manufacturer Aspion Sdn. Bhd. from investment firm Adventa Capital Pte. Ltd.

The Malaysian rubber glove maker had already signed a memorandum of understanding to acquire the Aspion in November last year.

In a Jan. 12 statement, Top Glove said that the \$350 million deal would "instantly propel" it to the top position as a surgical glove manufacturer. Additionally, the acquisition will help Top Glove overcome entry barriers into the surgical glove market, particularly those which are manufacturing-related.

"These include production technology challenges such as developing the appropriate production lines, blending formulation, sterilization and customized packaging facilities for the gloves," the Malaysian glove maker said.

The acquisition, Top Glove noted, also will expand the company's product range and capacity, allowing for better economies of scale and efficiency.

"With the ability to offer more choices at competitive costs, the group will be able to compete more effectively in the global market," the company added.

Aspion's geographical coverage also is complementary to Top Glove's export markets, with an established presence in the surgical glove market in developed regions such as North America, Western Europe and Japan. Top Glove currently does not have a substantial presence in those regions.