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Lenzing announces new guidance for the 2020 financial year

Lenzing – As a result of the global COVID-19 crisis, the Lenzing Group suspended on March 24 its guidance for 2020 due to the very limited market visibility. Whilst it remains difficult to give a precise outlook for 2020, Lenzing assumes from today's perspective that the revenue generation and operating performance of the remaining two quarters will exceed those of the second quarter.

The Lenzing Group's results for the first half-year will be published on August 05, 2020.

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About the Lenzing Group

The Lenzing Group stands for ecologically responsible production of specialty fibers made from the renewable raw material wood. As an innovation leader, Lenzing is a partner of global textile and nonwoven manufacturers and drives many new technological developments.

The Lenzing Group's high-quality fibers form the basis for a variety of textile applications ranging from elegant ladies clothing to versatile denims and high-performance sports clothing. Due to their consistent high quality, their biodegradability and compostability Lenzing fibers are also highly suitable for hygiene products and agricultural applications.

The business model of the Lenzing Group goes far beyond that of a traditional fiber producer. Together with its customers and partners, Lenzing develops innovative products along the value chain, creating added value for consumers. The Lenzing Group strives for the efficient utilization and processing of all raw materials and offers solutions to help redirect the textile sector towards a closed-loop economy.

Key Facts & Figures Lenzing Group 2019

Revenue: EUR 2.11 bn

Nameplate capacity: 1,045,000 tons

Employees: 7,036

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