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## PolyOne sells SunBelt investment to Olin

PolyOne Corporation recently announced the sale of its 50% ownership interest in SunBelt Chlor Alkali Partnership to Olin Corporation.

**SunBelt**, a chlor alkali manufacturer, is a 50/50 joint venture formed in 1996 between **PolyOne** (formerly **The Geon Company**) and **Olin**. PolyOne's stake in SunBelt was sold to Olin for USD 175 million, including USD 132 million in cash and the assumption of PolyOne's guarantee of USD 43 million of SunBelt debt.

"I am pleased with the completion of this strategic win/win transaction for both Olin and PolyOne," said **Stephen D. Newlin**, Chairman, President and Chief Executive Officer of PolyOne. "I would like to thank Olin for the many years of cooperative partnership we have enjoyed together and wish them well as they integrate SunBelt into their operations." Newlin added, "For PolyOne, the sale of SunBelt represents another step in our transformation and portfolio repositioning as we intend to use the proceeds to accelerate specialty platform growth."

**Adresse:**

<http://www.gupta-verlag.com/thermoplastic-elastomers/news/industry/9591/polyone-sells-sunbelt-investment-to-olin>