

Oji Holdings Corporation to Acquire AustroCel Hallein – Austria’s Leading Biorefinery

Oji Holdings Corporation (“Oji”) and TowerBrook Capital Partners (“TowerBrook”) have reached agreement for the sale of AustroCel Hallein (“AustroCel”), one of Europe’s most advanced biorefineries and a zero-waste, circular economy pioneer.

Hallein, 4 September 2024 - Based near Salzburg, Austria, AustroCel is one of Europe’s leading carbon converters: taking sustainably sourced forestry by-products and extracting the full value of wood to produce advanced biofuels, bio-based performance chemical products and biomaterials. With manufacturing and R&D at a single integrated site, the business serves a global customer base and has over 300 employees.

During TowerBrook’s ownership period and under the leadership of Wolfram Kalt, CEO, AustroCel made significant long-term investments for the future, building a highly differentiated biorefining platform, pioneering market best practice in the pursuit of a zero-waste model and maximising profitable growth and sustainability. The business has been a consistent innovator during this period, launching and scaling next generation bioethanol production in 2021 and in the last year bringing to market a highly innovative agricultural hydrogel – a biodegradable natural polymer which significantly reduces irrigation requirements and supports growers as they seek to address the ongoing challenges of climate change. Looking to the future, AustroCel is well positioned to continue to build its product offering with the potential to add sustainably sourced e-methanol to its portfolio based on inhouse biogenic CO2 capacity.

Patrick Verschelde, Chairman of AustroCel and Senior Advisor to TowerBrook, commented: “AustroCel is now one of Europe’s leading biorefineries, exemplifying a circular, zero-waste model. As a team, we are extremely proud of the achievements to date and to have supported the significant investments which have transformed the business, laying the foundations of the current and future profitable growth. AustroCel sits at the heart of the circular economy, offering a model for sustainable investment and a template for the future potential of the wood products industry. This is a perfect fit for Oji, which shares the same values and vision for sustainable growth; I am delighted that the two business have come together.”

Wolfram Kalt, CEO of AustroCel, added, “We are grateful for TowerBrook’s commitment, investment and vision during their ownership. Our teams are proud to have transformed AustroCel into what is today – a highly innovative biorefinery. We look forward to the future and our partnership with Oji which offers many opportunities for continued growth.”

Hiroyuki Isono, CEO of Oji, said, “AustroCel is one of Europe’s leading biorefineries and a model for circular, zero waste production of value-added forestry derived products, including next generation biofuels and bio-based performance products and additives. AustroCel has an established track record for product development and innovation. We are delighted to welcome the team to Oji, and are expecting that they will accelerate the transformation of Oji’s business portfolio, moving Forest Biomass Business to the core of our Group.”

The completion of the acquisition is subject to relevant approvals.

TowerBrook was advised by Nomura Greentech, Fried Frank and CMS. Oji was advised by Barclays and Nishimura & Asahi.

About AustroCel Hallein GmbH

AustroCel Hallein GmbH is a traditional company in the Austrian pulp industry that today ranks among the most innovative producers in the sector and is regarded as one of Austria’s leading biorefineries. The company employs 342 people, generates annual revenues of over €180 million, and has a production capacity of up to 160,000 tons of cellulose and related energy products, such as residue-based bioethanol and biogas, per year.

In its modern biorefinery, AustroCel produces not only viscose pulp and bioethanol but also district heating and green electricity for both its own operations and the surrounding region. As a result, the innovation leader from Hallein not only supplies its own production with clean energy but also provides 28,000 households with green electricity and 13,000 households with district heating. The capacity of its bioethanol production is sufficient to cover 1% of Austria’s gasoline demand.

The production of a novel hydrogel granulate was successfully launched in July 2025. In addition to its specialization in advanced cellulose products, the biorefinery also manufactures pioneering applications for non-textile markets—such as the pharmaceutical industry, the food sector, and the construction industry—from wood.

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AustroCel, based in Hallein, is one of Europe's leading carbon converters and is being acquired by Oji Holdings Corporation.

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