

UG Group Acquires Wellman International to Secure LongTerm Future and Growth

London, UK / Mullagh, Ireland – 29th September 2025 – Universal Green Group (UG Group), the UK-based company revolutionising the decarbonisation sector with high-integrity, transparent, and scalable carbon solutions, has entered into exclusive discussions with the examiner of Wellman International to form a scheme and become the company's new investor.

UG Group will work closely with Wellman's employees and their union representatives at SIPTU, Unite, and Connect, as well as key partners and suppliers, to secure the business's long-term viability and growth.

Commenting on the acquisition, Magnus Hammick, Founder and CEO of UG Group, said:

“Sustainability is all about people, products and the planet. Supporting the Net Zero transition is the central purpose of UG Group, and Wellman is a hugely important element of a thriving sustainable circular economy. It ensures that waste plastics have a viable onward life.

Wellman International provides this vital service for Ireland. It is also a major employer in Mullagh, so we want to secure its long-term future and help the business grow and achieve profitability.

We will engage with the Wellman team and its union representatives as soon as possible to agree an immediate plan to secure the day-to-day viability of the business and then build a longer-term strategy to recapitalise and grow operations.

For Wellman, we bring much more than capital – we bring expertise and a large network in cleantech and waste management that will help us grow operations and revenues. Wellman can become a European champion while making the world a cleaner place. This is our goal.”

Wellman International (Ireland) is one of Europe's leading producers of high-quality polyester fibre products made from recycled post-consumer PET bottles. Each year, hundreds of millions of PET bottles are recycled by Wellman, with the capability to convert other PET feedstocks into 100% recycled fibre.

This acquisition applies solely to Wellman International Limited, which, prior to examinership, was a subsidiary of Indorama Ventures.

About Universal Green Group

Founded in 2023 in London by Magnus Hammick, a pioneer in renewable energy with over 30 years of experience in sustainability and business, Universal Green Group (UG Group) is redefining the Voluntary Carbon Market (VCM). UG Group delivers high-integrity, transparent, and scalable carbon solutions through its independent Registry, FSA-registered Carbon Plant exchange, and UG World advisory firm.

By combining emissions reduction consultancy, rigorous verification, proximity-based credit matching, and blockchain-enabled transparency, UG Group is building a trusted, efficient, and accessible Voluntary Carbon Market that drives real-world decarbonisation.