

Press release For immediare publication

STEER AND FITT AGREE TO COLLABORATE IN THE AREA OF ENGINEERED POLYMERS

New Delhi, India, Oct. 26, 2015 — STEER, creator of materials platform technology, and FITT (*industry interface organization at IIT Delhi*), today, announced their intent for joint research on Engineering Plastics, and development of newer and more sustainable polymers.

The teams shall have access to the latest in materials platform technology, including the revolutionary Omega 1.71 Do/Di platform that provides the capability and control required to work with demanding, sensitive materials.

Dr Babu Padmanabhan, Managing Director and Chief Knowledge Officer, STEER, as well as Chief Architect of the revolutionary Omega 1.71 Do/Di materials platform, said, "The collaboration between STEER and FITT is a step towards building a strong connect between the industry and the academia to foster an active community for exchange of knowledge around the development of advanced polymers. This is an opportune time even as the industry stands at the cusp of high growth in the coming years, giving a strong filip to skill development to aid future innovations in the area of polymers."

The per capita consumption of polymers in India is **expected to double** by 2019/20 (from 9.7 kg to almost 20 kg, still low when compared to 109 kg in USA, 45 kg in China and 32 kg in a Brazil) given the rising consumerism and modern lifestyles which have increased the usage of plastics across industries like automobiles and consumer products.

Dr A Wali, CEO of FITT said, 'FITT continuously works to establish value-generating partnerships with strong research and innovation driven organizations'.

"Our intention is to create a forum that facilitates a culture of innovation and discovery", Dr Padmanabhan added.

STEER and FITT have also agreed to offer interested students of IIT Delhi opportunities on research based projects at STEER and mentor them in specific areas. They also agreed on coming out with joint scientific reports in the area.

About STEER

Founded in 1993, STEER is a manufacturer and creator of specialized components, machine systems and platforms that effectively transforms and functionalizes materials in the fields of Polymers, Biopolymers, Pharmaceuticals and Food, using the core application of Co-rotating Twin Screw Extrusion. STEER today has offices in the US, Japan and China in addition to Coimbatore and Bengaluru in India. For more information, visit steerworld.com

For further information on this press release, please contact:

STEER World	Imprimis PR
Sonia Bhatnagar	Parul Vaid
<u>sonia.bhatnagar@steerworld.com</u>	pvaid@imprimispr.com