



Eastman Chemical to Expand Tritan Capacity

Zacks Equity Research

August 1, 2013



Eastman Chemical Company ([EMN](#)) announced its plans to increase Tritan capacity at its Kingsport, Tenn. Facility. The company will expand the capacity by about 27% to 76,000 metric tons from 60,000 metric tons.

Eastman Chemical has planned capacity expansion in order to meet the growing demand for Tritan, a new generation copolyester that has a number of properties like toughness, dishwasher durability and superior clarity. The material is also sought for by more than 600 food contact products ranging from serving and storing items to reusable sports bottles, infant care products and small appliances

Eastman Chemical plans to undertake the expansion through a number of capital projects that are expected to be completed by mid-2014. Eastman Chemical is establishing its presence in the medical, durable goods and infant care markets and by investing in Tritan. The company will maintain its position as the global market leader in copolyesters.

Eastman Chemical feels that its portfolio of specialty businesses, strong foothold in key markets, vast geographic presence and diversified end markets will help it to deliver strong earnings despite sluggish global economic growth.

Eastman Chemical recently released its second-quarter 2013 results. The company's adjusted earnings (from continuing operations) of \$1.80 per share crushed the Zacks Consensus estimate by 16 cents and exceeded the year-ago earnings of \$1.40. The adjusted earnings exclude costs related to the acquisition of Solutia Inc. as well as restructuring and impairment charges.

On a reported basis, Eastman Chemical's profit (from continuing operation) zoomed 49% year over year to \$264 million or \$1.69 a share. The bottom line was boosted by a healthy double digit rise in revenues, aided by the Solutia acquisition.

Eastman Chemical currently holds a Zacks Rank #2 (Buy).

Other companies in the chemical industry with favorable Zacks Rank are *Northern Technologies International Corp.* ([NTIC](#)), *Cytotec Industries Inc.* ([CYT](#)) and *PPG Industries Inc.* ([PPG](#)). All of them retain Zacks rank#2 (Buy).

[Read the Full Research Report on PPG](#)

[Read the Full Research Report on EMN](#)

[Read the Full Research Report on CYT](#)

[Read the Full Research Report on NTIC](#)

[Zacks Investment Research](#)

More From Zacks.com

- [Read article on zacks.com](#)



[Terms and Privacy Policy](#) [Privacy Dashboard](#)

Recommended Stories



Copyright © 2024 Yahoo.
All rights reserved.



POPULAR QUOTES

- Dow Jones
- S&P 500
- DAX Index
- Nvidia
- Tesla
- DJT

EXPLORE MORE

- Mortgages
- Credit Cards
- Sectors
- Crypto Heatmap
- Biden Economy
- Financial News

ABOUT

- Data Disclaimer
- Help
- Feedback
- Sitemap
- Licensing
- What's New
- About Our Ads
- Premium Plans