

PRESS RELEASE

FOR IMMEDIATE RELEASE

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INEOS STYROLUTION TO EXPAND ITS COMPOUNDING CAPACITY FOR STYRENIC POLYMERS IN INDIA

- Investment reflects increased demand in focus industries Automotive, Construction, Electronics, Household, Healthcare and supports future growth of our customers in India
- Compounding capacity to increase by an additional 34,000 tons per annum
- Underlines the company's Triple Shift growth strategy

INEOS Styrolution, the global leader in styrenics, announces today plans to increase its compounding capacity for engineering plastics by an additional 34,000 metric tonnes per annum at its Moxi plant located in Gujarat, India. Expected for completion in 2019, this expansion will grow INEOS Styrolution's compounding capacity to 100,000 metric tonnes per annum at the site. This expansion will involve a capital expenditure of US\$20 million (INR 1300 Mio), which also includes the upgrading of site infrastructure. Additionally the company has sanctioned a detailed engineering study to evaluate doubling the overall production capacity for ABS in India over the next years.

The planned capacity expansion intends to meet the growing demand for styrenic polymers across key growth industries in India, enabling the company to support our customers' growth plans and continuing to provide the same high quality products.

The Moxi plant currently manufactures and supplies acrylonitrile butadiene styrene (ABS) and acrylonitrile styrene acrylate (ASA) for the Indian market. As part of the expansion, two new extruders will be installed at Moxi, in addition to various infrastructure upgrades to support the additional site capacity.

Sanjiv Vasudeva, Managing Director, INEOS Styrolution India Limited, says: “This expansion follows our earlier R&D facility upgrading investment in Moxi. It will enable us to better support the success of our customers in India by providing them the best solutions and a stable local supply, therefore paving the way for further growth together.”

These planned investments underline the company’s commitment to its Triple Shift growth strategy with emphasis on focus industries, ABS and Specialties and on growth markets. “India is one of the key strategic markets in Asia where INEOS Styrolution plans to accelerate growth and expand our manufacturing footprint over the next years. The intended doubling of our production capacity in India is being substantiated with a major engineering study and will ultimately give us additional resources to meet the demands of a fast growing Indian market, further enhancing our position as the market leader for ABS and SAN (styrene acrylonitrile) in India,” comments Steve Harrington, President Global Styrene Monomer and Asia-Pacific.

“This investment follows previous growth investments including the acquisition of the global K-Resin® business and, most recently, the planned ABS and ASA capacity increase in the Americas,” says Kevin McQuade, CEO INEOS Styrolution. “Our investments very much reflect our focus on the overall global market potential for styrenics as well as supporting higher growth regional markets.”

About INEOS Styrolution

INEOS Styrolution is the leading, global styrenics supplier with a focus on styrene monomer, polystyrene, ABS Standard and styrenic specialties. With world-class production facilities and more than 85 years of experience, INEOS Styrolution helps its customers succeed by offering the best possible solution, designed to give them a competitive edge in their markets. The company provides styrenic applications for many everyday products across a broad range of industries, including Automotive, Electronics, Household, Construction, Healthcare, Toys/ Sports/ Leisure and Packaging. In 2016, sales were at 4.5 billion euros. INEOS Styrolution employs approximately 3,200 people and operates 16 production sites in nine countries.

More information: www.ineos-styrolution.com

CONTACT

Hui Boon Kwa

Senior Communications Manager, Asia Pacific

INEOS Styrolution APAC Pte Ltd

111 Somerset Road

#08-16 to 19 TripleOne Somerset

Singapore 238164

Phone: +65 69338373

Email: huiboon.kwa@styrolution.com

Internet: www.ineos-styrolution.com

India:

Adil Marawala

Communications Manager, India

INEOS Styrolution India Ltd.

ABS Towers, 6th floor

Old Padra Road

Vadodara 390007

Phone: +91 7069036166

Email: adil.marawala@styrolution.com

Internet: www.ineosstyrolutionindia.com