

News release

New facilities for 2-EH and Propanol: Oxea starts basic engineering at Bay City, Texas

Dallas, March 21, 2014 – In a move to better serve its customers in North and Latin America, the global chemical company Oxea has started basic engineering for a 2-Ethylhexanol (2-EH) and a Propanol unit at its world-scale production plant at Bay City, Texas. Both units are scheduled to come on stream in late 2016. Key elements of the basic engineering work will also be utilized for the construction of Oxea's future Asian Oxo chemicals platform in Duqm, Oman.

2-EH is used in the production of acrylates, nitrates, acids and plasticizers, and serves, among others, as a solvent in the paint and coatings industries. Propanol is used to manufacture products such as cosmetics and pharmaceuticals, printing inks, coatings and adhesives.

The new units will further add to Oxea's most recent capacity expansion of the Bay City plant, which will increase current output of Butanol and Propanol by 25%. This additional volume is planned to come on line in the second half of 2014.

"Oxea is a leading merchant supplier of Oxo products such as alcohols, aldehydes, and acids. We continue to significantly invest into our production platforms to support the growth of our customers and meet the rising demands of the markets. Once on line, our customers of 2-EH in the Americas will be able to benefit from our enhanced delivery capability for this important chemical," said Miguel Mantas, Member of Oxea's Executive Board and responsible for Marketing and Sales. "We also continue to invest in Propanol to support our customers' growth," he added.

"The new facilities for 2-EH and Propanol in North America not only support our strategy of growing the business and enhancing the efficiency of our operations. It also emphasizes our confidence in the competitiveness of the US petrochemical industry and reinforces our commitment to the North and Latin American markets," commented Dr. Martina Flöel, spokesperson for the Oxea Executive Board, who is also responsible for Production and Technology.

About Oxea

Oxea is a global manufacturer of oxo intermediates and oxo derivatives, such as alcohols, polyols, carboxylic acids, specialty esters, and amines. These products are used for the production of high-quality coatings, lubricants, cosmetics and pharmaceutical products, flavorings and fragrances, printing inks and plastics. In 2012, Oxea generated revenue of about EUR 1.5 billion with its over 1,400 employees worldwide. Oxea is owned by Oman Oil Company S.A.O.C.

For more information about Oxea, visit www.oxea-chemicals.com

About Oman Oil Company

Oman Oil Company S.A.O.C (OOC) is a commercial company wholly owned by the Government established in 1996 to pursue investment opportunities in the wider energy sector both inside and outside Oman. The Company plays an important role in the Sultanate's efforts to diversify the economy and to promote domestic and foreign investments as well as fostering and building human capital.

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