

News Release

New facility for Propanol: Oxea continues with detailed engineering at Bay City, Texas

Dallas, October 2, 2015 – In a move to better serve its customers in North and Latin America, the global chemical company Oxea continues with the detailed engineering for a Propanol unit at its world-scale production plant at Bay City, Texas. The unit is scheduled to come on stream in late 2017. Key elements of the detailed engineering work will also be utilized for the construction of Oxea's future Asian Oxo chemicals platform in Duqm, Oman. Propanol is used to manufacture products such as cosmetics and pharmaceuticals, printing inks, coatings and adhesives.

“Oxea is a leading merchant supplier of Oxo products such as alcohols, aldehydes, and acids. We continue to significantly invest into our production platforms, especially for Propanol, to support the growth of our customers and meet the rising demands of the markets,” said Miguel Mantas, Member of Oxea's Executive Board and responsible for Marketing and Sales. “

“The new facility for Propanol in North America not only supports 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. Oxea employs more than 1,400 people 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 of Oman. It was 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.

Media contact:

OXEA GmbH, Otto-Roelen-Str. 3, D-46147 Oberhausen
Thorsten Ostermann, Corporate Development
Phone: +49 (0)208 693 3181, fax: +49 (0)208 693-3101
thorsten.ostermann@oxea-chemicals.com, www.oxea-chemicals.com