

## News Release

### **Polyols: Oxea to Add NPG Capacity to Support Growth in Europe**

**Monheim am Rhein, Germany, June 26, 2018** – To meet growing customer demand in Europe, the global chemical company Oxea will increase its European production capacity for neopentyl glycol (NPG). A debottlenecking project for NPG at the Oberhausen, Germany, production site is underway. Oxea has already started basic engineering activities, following a successful feasibility study. The company expects the additional NPG production capacity to be available by early 2020. NPG is used in the synthesis of polyesters, coatings, lubricants, and plasticizers. It offers superior performance in many end applications, such as powder coatings, and in the manufacturing of saturated polyester resins.

“We are convinced that the NPG market is growing. But while capacities for NPG are being added in Asia, European capacities are not expanding in-line with demand growth. We are responding to our customers’ increase in demand for high-quality NPG. Oxea’s project is a token of our commitment to our customers. We are investing to be able to add to their success”, said Matthias Freitag, Global Commercial Business Director Polyols and Plasticizers at Oxea. “With this debottlenecking project, we are enabling and upgrading our unit for the production of NPG. We will further improve our already high reliability to supply our markets. Based on customer requirements, we will yield NPG molten, 90% slurry, and flakes – for small to large industrial customers,” he added.

“Our investment into the NPG capacity increase in Europe will further leverage Oxea’s global production network and is yet another milestone in our selective growth strategy. Based on the extensive know-how of our experienced teams from construction and manufacturing, I am confident that this is a great project that will be successfully executed. This project will make our network more flexible, improve product choice and will make us more agile in supporting our home and export markets,” said Oxea’s CEO, Dr. Salim Al Huthaili.

#### **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 part of the Oman Oil Company S.A.O.C. (OOC), a commercial company wholly owned by the Government of Oman. Established in 1996, it pursues investment opportunities in the wider energy sector both inside and outside Oman. OOC plays an important role in the Sultanate's efforts to diversify the economy and to promote domestic and foreign investments. For more information about Oxea, visit [www.oxea-chemicals.com](http://www.oxea-chemicals.com)

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