

News Release

Change in Leadership: Dr. Oliver Borgmeier to Lead Oxea as New COO Former CEO Dr. Salim Al Huthaili Takes on New Responsibilities

Monheim am Rhein, Germany, December 5, 2018 – The Board of the global chemical company Oxea has appointed Dr. Oliver Borgmeier (50) as Chief Operating Officer (COO). He will manage Oxea's business operations from January 1, 2019 as acting CEO. Dr. Borgmeier has been with the company for more than 13 years, most recently as Executive Vice President Global Operations. He has extensive experience in the chemical industry.

"I am delighted about the confidence placed in me by the Board. It will be important to build on the success achieved by Dr. Salim Al Huthaili to date," said Dr. Borgmeier. "Our technology base for selected products offers Oxea exciting opportunities to drive mid- and long-term growth. We can only achieve this growth in close cooperation with our employees, customers, and colleagues from the Leadership Team."

Oxea's current CEO, Dr. Salim Al Huthaili, will join Duqm Refinery and Petrochemical Industries Company (DRPIC) as its new CEO on January 1, 2019. He will play a leading role in the integration of Oman Oil Refineries and Petroleum Industries Company (ORPIC) and Oman Oil Company (OOC). Furthermore, Dr. Al Huthaili will remain with Oxea and move up to the Board.

"We would like to thank Dr. Salim Al Huthaili for his outstanding achievements at Oxea and his very open and inspiring manner. As CEO, he has played a key role in shaping the company in recent years and has made a decisive contribution to the strengthening of Oxea and its further development. Under his initiative, Oxea has achieved excellent economic results over the past two years. He was instrumental in refinancing the company. Dr. Salim Al Huthaili has initiated forward-looking strategic projects at Oxea, including the construction of the Propanol II plant in Bay City, Texas, our largest investment project to date," commented Dr. Borgmeier. "We wish him all the best for the challenges that lie ahead. We look forward to working with him on many other exciting projects – be it in his role as an Oxea Board member or as CEO of DRPIC."

Photo material: <https://www.oxea-chemicals.com/ajzf/>

Caption: Dr. Oliver Borgmeier, Chief Operational Officer (COO) at Oxea

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.

Media contact

OXEA GmbH, Rheinpromenade 4a, 40789 Monheim am Rhein, Germany
Thorsten Ostermann, Communications and Press Relations
Phone: +49 (0)2173 9993-3009, communications@oxea-chemicals.com