



News Release

Oxea optimizes product portfolio and increases production capacity

Oberhausen, 18 Dec. 2007 – Oxea, one of the world's leading manufacturers of oxo products and derivatives, today announced the introduction of improved manufacturing processes resulting in higher product yields. At the same time, the company is increasing its production capacity for individual products by up to 50 percent. As a result, Oxea will be even better equipped to meet the growing global demand for products such as carboxylic acids and NPG (neopentylglycol). The company has now successfully completed the first optimization phase for its product portfolio. Oxea's goals are to expand into high-growth markets and optimize its own value chain and product portfolio.

A modified operation mode in its Oxo production facilities enables Oxea to produce higher quantities of NPG raw material in Oberhausen than before. At the same time, NPG capacity will increase gradually by up to 50 percent. Oxea has also significantly expanded its carboxylic acid capacity by tailoring the manufacturing programs of its individual units to the products which the units are best suited to producing.

"Through our measures, we were able to meet the surging demand of the world market at very short notice. In addition to expanding our current NPG production, we have commissioned feasibility studies for additional NPG production in other regions," said Miguel Mantas, the member of the Executive Board of Oxea who is responsible for sales and marketing. "We will continue to support our customers in their growth."

Dr. Martina Flöel, spokesperson for the Executive Board of Oxea, says the NPG projects are a good example of how Oxea is expanding into growth markets. "In addition to this, it is our goal to further improve the existing value chains and to meet our customers' needs. We have already taken the first steps in this direction," she continued.

NPG (neopentylglycol) is an essential component of modern, environmentally friendly paints. Carboxylic acids are used mainly in high-performance lubricants, in safety glass, in additives for plastics and paints, as well as in the flavor and fragrance industry.

About Oxea

Oxea Group globally manufactures and markets solvents, polyols and oxo derivatives such as carboxylic acids and alkyl amines for a large variety of applications. They are used in day-to-day products such as high-quality coatings, lubricants, cosmetic and pharmaceutical products, flavors and fragrances, dyes and plastics. Oxea was established in March of 2007 as a result of the merger of European Oxo and selected businesses of Celanese Chemicals. The company has proforma annual sales of about US\$ 1.7 billion and employs some 1,300 people in the United States (Bay City and Bishop) and Germany (Oberhausen and Marl). These are supported by an experienced sales team in Oxea's most important markets worldwide.

For more information on Oxea Group, please visit the company's website at www.oxea-chemicals.com

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