



The world's largest propylene oxide, tertiary butyl alcohol project shifts into new phase of construction

CHANNELVIEW, Texas – Nov. 11, 2019 – LyondellBasell (NYSE: LYB), today announced construction on its propylene oxide (PO) and tertiary butyl alcohol (TBA) plant has surpassed 20 percent completion, with work shifting from foundation and infrastructure construction to vertical assembly. A key milestone of the project's progress was marked by the recent delivery of a 25-story-tall, 601-ton distillation tower, which will be the tallest piece of equipment to be installed.

"We've moved another step closer to delivering our PO/TBA project, with construction taking place simultaneously at two of our sites," said Dan Coombs, LyondellBasell executive vice president for Global Manufacturing, Projects and Refining. "This project creates a long-term value for our investors and we remain on track to bring our largest PO/TBA facility in the world online in 2021."

The first pieces of structural steel are being safely installed at both construction sites, and installation of tanks, cooling towers and the flare will begin soon at the Channelview site.

"As our infrastructure work wraps up, we'll soon begin to see the plants emerge from both construction sites as these large pieces of equipment are installed," said Joe Dorsch, PO/TBA project director. "We are one year into construction and our team has safely achieved several key milestones, which speaks to their talent and dedication."

Once in operation, the PO/TBA plant will produce 1 billion pounds (470,000 metric tons) of PO and 2.2 billion pounds (1 million metric tons) of TBA annually.

Based on an analysis by the Greater Houston Partnership, LyondellBasell's \$2.4 billion PO/TBA project is estimated to generate more than \$450 million in tax benefits for the county, school district, community college and other local taxing districts over a 10-year period. The total project will create more than 2,200 construction jobs at the peak of construction and 160 permanent positions.

For more information about LyondellBasell's PO/TBA project, visit www.lyb.com/potba.

Editors Notes:

- LyondellBasell broke ground on the PO/TBA plant in August 2018.
- The 140-acre PO/TBA plant is being built at the LyondellBasell Channelview Complex located in Channelview, Texas.
- An associated 34-acre ethers unit, which will convert TBA to oxyfuels, is being built at the company's Bayport Complex in Pasadena, Texas.
- The project is projected to generate \$400-450 million in earnings each year.

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About LyondellBasell

LyondellBasell (NYSE: LYB) is one of the largest plastics, chemicals and refining companies in the world.



Companies." More information about LyondellBasell can be found at www.LyondellBasell.com.

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