

## NEWS

## INEOS to invest \$2bn in Saudi Arabia

🕒 Monday, 03 June 2019

🏷️ [INEOS Group](#), [INEOS Oligomers](#)

- INEOS signs agreement with Saudi Aramco and Total to build its first ever plants in the Middle East.
- The three world-scale plants will produce the key building blocks for carbon fibre, engineering polymers and synthetic lubricants that are pivotal to economic growth in the region.
- Saudi Aramco and Total are preparing the construction of a \$5 bn petrochemical complex (Project Amiral) which will supply more than \$4 bn of downstream derivatives and speciality chemicals units; the three INEOS plants will be part of them.
- Jim Ratcliffe Chairman of INEOS said: "The timing is right for us to enter this significant agreement in Saudi Arabia with Saudi Aramco and Total. We are bringing advanced downstream technology which will add value and create further jobs in The Kingdom."

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INEOS has today announced it has signed a Memorandum of Understanding with Saudi Aramco and Total, France, to build three new plants as part of the Jubail 2 complex in The Kingdom of Saudi Arabia.

A new state-of-the-art 425,000 tonne acrylonitrile plant, will use INEOS' world leading technology and catalyst. It will be the first plant of its kind in the Middle East when it starts up 2025.

INEOS will also build a 400,000 tonne LinearAlphaOlefin (LAO) plant and associated world-scale PolyAlphaOlefin (PAO). These units will be the most energy efficient in the world when they begin production in 2025.

The location in The Kingdom of Saudi Arabia will give INEOS access to competitive raw materials and energy, with well invested infrastructure, to better serve customers directly in the Middle East and markets across Asia.

Jim Ratcliffe Chairman of INEOS said: "This is a major milestone for INEOS that marks our first investment in the Middle East. The timing is right for us to enter this significant agreement in Saudi

The project represents a continuation of INEOS' growth strategy following the announcement of €3bn investment into a new plant at Antwerp, £1bn investment across the UK, acquisitions in China and capacity increases in the US Gulf Coast, Alabama and Chocolate Bayou facilities.

Paul Overment CEO INEOS Nitriles said: **"Global demand for acrylonitrile continues to grow ahead of GDP, to meet the demand for lighter, stronger, energy efficient materials such as ABS, composites and carbon fibre. This first investment in the Middle East consolidates our position as the market leader and shows a clear and ongoing commitment to meet our customers' needs wherever they are in the world."**

Joe Walton, CEO INEOS Oligomers said: **"INEOS Oligomers is one of the world's leading merchant suppliers of LAO and PAO. The size and location of these new plants reinforces our commitment to keep pace with our LAO and PAO customers' expanding requirements globally."**

INEOS Nitriles is currently the world's largest producer of acrylonitrile and acetonitrile with more than 90% of the world's acrylonitrile using INEOS technology. It currently has four manufacturing plants, two in North America (Texas & Ohio) and two in Europe (Germany & UK). Terminals throughout the world facilitate our sales to customers in all regions globally. The INEOS Nitriles plant in Green Lake Texas is the largest and most efficient facility in the world.

INEOS Oligomers already has a worldwide network of LAO and PAO production plants and bulk storage locations. The business produces a comprehensive range of speciality and intermediate chemicals derived from ethylene and isobutene.

**ENDS.**

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#### Note to editors:

INEOS <http://www.ineos.com> is a leading manufacturer of petrochemicals, specialty chemicals and oil products. It has 34 businesses, with a production network spanning 171 manufacturing facilities in 24 countries. From paints to plastics, textiles to technology, medicines to mobile phones - chemicals manufactured by INEOS enhance almost every aspect of modern life. INEOS had sales in 2018 of around \$60bn and EBITDA close to €6bn. Its products make a significant contribution to saving life, improving health and enhancing standards of living for people around the world.

INEOS Nitriles (<http://www.ineosnitriles.com>) is a part of INEOS Group Holdings S.A. It is the world's largest producer of Acrylonitrile and Acetonitrile and the world's leading supplier of nitrile-based chemicals. The company maintains its leadership position through its technological know-how, market

(Texas, USA) and Lima (Ohio, USA). It has a total capacity to produce around 1.7 million tonnes, of product each year.

INEOS Oligomers (<http://www.ineosoligomers.com>) produces a comprehensive range of specialty and intermediate chemicals including Linear Alpha Olefins, Poly Alpha Olefins, Polybutenes and Specialty Oligomers. As an industry leader, INEOS Oligomers has a strong track record of product quality, engineering excellence, and innovation.

- The business makes four product groups:

Linear Alpha Olefins (LAO), which are used as co-polymers in polyethylene manufacture as well as in surfactants, lubricants and oil drilling fluids

- Polyalpha Olefins (PAO), essential in the production of high-performance synthetic lubricants, these products offer superior quality base oils that continue to provide better fuel efficiency in cars, buses and trucks, lowering carbon emissions in transportation. A growth market is into wind turbines where these products can extend efficiency and service life of turbine units.
- Polybutene (PIB), used in lubricants, adhesives, surface coatings, personal care products, pharmaceuticals, stretch/cling film, sealants/caulks/putties, rubber & polymer modification, and agriculture.
- A variety of Specialty Products, such as Isoamylene, Cyclopentane and Diisobutylene used in a diverse array of end applications, such as cosmetics, refrigeration liquids and tyre production



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