



EQUATE



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## EQUATE Group Announces Inauguration of MEGlobal Oyster Creek, TX site

**OYSTER CREEK, TX, USA** – Today the EQUATE Group is proud to announce the inauguration of its new MEGlobal Oyster Creek site in Oyster Creek, Texas, USA. The momentous occasion was celebrated with a ribbon cutting ceremony on site, attended by EQUATE shareholders and management.

The world-scale, 750,000 metric-tons-annually (mta) ethylene glycol (EG) manufacturing facility is part of EQUATE's wholly-owned subsidiary, MEGlobal Americas Inc. (MEGlobal.) It will produce monoethylene and diethylene glycol, products used in a number of market applications including polyester fibers, polyethylene terephthalate (PET) bottles and packaging, antifreeze and coolants, paints, resins, deicing fluids, heat transfer fluids and construction materials.

"This is a major achievement for the EQUATE Group and will benefit both Kuwait and the U.S.," said EQUATE President and CEO Dr. Ramesh Ramachandran. "With a growing global market for EG products, it will provide us with greater flexibility to satisfy our customers' needs while capitalizing on the U.S. shale gas opportunity. This site builds on our global footprint and is part of our strategy to grow our value-added business as a leading ethylene glycol producer and supplier."

Ramachandran noted the site builds on the longstanding relationship between its Kuwaiti partner, Petrochemical Industries Company in Kuwait (PIC) and the U.S. partner, Dow Inc. (NYSE: DOW), a relationship that was forged during the liberation of Kuwait. It led to the formation of the EQUATE Petrochemical Company, a joint venture between Dow and PIC (42.5% each ownership) as well as Boubyan Petrochemicals Co. K.S.C. (BPC) with 9% ownership and Qurain Petrochemical Industries Co. (QPIC) with 6% ownership.

"The EQUATE Group began with large investments in Kuwait and now comes full circle with the investment in Texas. Our ability to leverage the project execution and operational excellence expertise of Dow allowed us to deliver the project on time and on budget which is a remarkable accomplishment," Ramachandran said.

The project achieved several milestones in its construction, including more than three million consecutive safe work hours.



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Commercial quantities of finished product are expected to begin shipping by November 2019.

## ABOUT THE EQUATE GROUP

The EQUATE Group is a global producer of petrochemicals and the world's second largest producer of ethylene glycol (EG). The Group owns and operates industrial complexes in Kuwait, North America and Europe that annually produce over 6 million tons of ethylene, EG, polyethylene (PE), polyethylene terephthalate (PET), styrene monomer (SM), paraxylene (PX), heavy aromatics (HA) and benzene (BZ). The EQUATE Group includes EQUATE Petrochemical Company (EQUATE), The Kuwait Olefins Company (TKOC), as well as a number of subsidiaries such as MEGlobal and Equipolymers. Their products are marketed throughout Asia, the Americas, Europe, the Middle East and Africa. The Group's shareholders are Petrochemical Industries Company (PIC), The Dow Chemical Company (Dow), Boubyan Petrochemical Company (BPC) and Qurain Petrochemical Industries Company (QPIC). Employing more than 1,500 people worldwide, the EQUATE Group is a leading enterprise that pursues sustainability wherever it operates through partnerships in fields that include the environment, economy and society. Visit [www.equate.com](http://www.equate.com).

## About MEGlobal

MEGlobal is a global leader in the manufacture and marketing of ethylene glycol (EG). With a worldwide network, MEGlobal markets its products throughout Asia, the Americas, Europe and the Middle East. MEGlobal embraces the principles of Responsible Care®, focusing on the safety of employees, neighbors, communities and the environment in every aspect of its operations. As a subsidiary of EQUATE Petrochemical Company (EQUATE), MEGlobal is part of the EQUATE Group which is the world's second largest producer of EG. Visit [www.meglobal.biz](http://www.meglobal.biz) for more information.

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#### About Us

[About MEGlobal](#)  
[Locations](#)  
[EQUATE](#)

#### Careers

[Careers with MEGlobal](#)  
[Careers with EQUATE](#)  
[Life at MEGlobal](#)

### Sustainability

[Responsible Care](#)  
[Community Commitment](#)  
[Environment, Health & Safety](#)  
[Committed to Community](#)  
[EQUATE Sustainability](#)

### Media

[News & Media](#)

### Products

[Products & Applications](#)  
[EG Manufacture](#)  
[Safe Use and Handling](#)  
[Non-Supported Applications](#)  
[Product Literature](#)  
[Related Glycol Products from Dow](#)  
[ISO Certifications](#)

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[Product, Applications and Technical Information](#)  
[Ethics Line](#)

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