



SIBUR and Sinopec sign MoU to set up nitrile rubber joint venture

St Petersburg, 17 September 2019. As part of the regular meeting between the Russian Prime Minister Dmitry Medvedev and the Premier of the State Council of the People's Republic of China Li Keqiang, SIBUR Holding (SIBUR) and China Petroleum & Chemical Corporation (Sinopec) signed a Memorandum of Understanding to cooperate in nitrile butadiene rubber (NBR) production.

Due to high resistance to aggressive agents, NBR is an essential material for various fuel and oil resistant industrial rubber products. It is indispensable for the manufacturing of seals, hoses and bag fuel tanks, and is also used in conveyor belts in food production. Yet another application of NBR is rubberised textile fabrics designed for aggressive environments.

The parties to the Memorandum have agreed to set up a joint venture (JV) for the production of nitrile butadiene rubber with a capacity of 50 ktpa in China. SIBUR's share in the joint venture will be 40% and Sinopec's 60%.

Pavel Lyakhovich, member of the Management Board and Managing Director at SIBUR, said:

"This Memorandum comes as a result of the earlier negotiations between SIBUR and Sinopec around the NBR production project. We have resumed our efforts to set up a JV on the back of strong consumer demand for NBR in China, and we plan to leverage this opportunity to expand our business in the growing market. The combined expertise of SIBUR and Sinopec will help the JV gain a strong foothold in both Russia and China, as well as in other geographies."

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