

## **SADARA HIGHLIGHTS PLASCHEM INVESTMENTS AT SAUDI-TURKISH BUSINESS FORUM**

**14 April, 2016 – Istanbul, Turkey:** At the invitation of the Ministry of Commerce and Industry, Sadara Chemical Company (Sadara) joined the delegation of Custodian of the Two Holy Mosques King Salman ibn Abdulaziz Al Saud on their visit to Turkey and played an active role in the Saudi-Turkish Business Opportunities Forum held in Istanbul on April 14.

The forum, which was organized by the Saudi Turkish Business Council to coincide with the royal visit, was held in support of promoting bilateral business ties between Saudi Arabia and Turkey. The Forum was opened by Chairman of the Saudi-Turkish Business Forum in Turkey, HE Yousef Jawaher, who was followed by Saudi Minister of Commerce and Industry Dr. Tawfeeq AlRabeeah, and the Minister of Economy in Turkey, Mustafa Elitas.

During the forum's second session entitled "Petrochemical Investment Opportunities," Sadara's Value Park Director, Mohammad Alazzaz, presented the downstream investment opportunities at PlasChem Park in Jubail, and highlighted how Sadara was helping enable development of the downstream manufacturing industry in Saudi Arabia.

Alazzaz commented on the role Sadara is playing in that development during his speech, saying: "Saudi Arabia is transforming from merely an exporter of commodities to an exporter of commodities, specialty chemicals and finished products based on commodities and specialties, and we invite the Turkish small and medium-sized enterprises (SME's) to take advantage of this opportunity to set up manufacturing assets in PlasChem Park, which is a collaborative effort between Sadara and the Royal Commission for Jubail and Yanbu. The Turkish SME's can benefit from the many investment incentives in the Kingdom of Saudi Arabia."

PlasChem Park is expected to attract diversified investments for downstream applications such as oil and gas chemicals, construction materials, paints and coatings, as well as home and personal care products. These investments will create new jobs for Saudi nationals as well as contribute to the diversification of the Kingdom's economy.

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**About Sadara:**

*Sadara is a joint venture developed by the Saudi Arabian Oil Company (Saudi Aramco) and The Dow Chemical Company. With a total investment of about \$20 billion, Sadara is building a world scale chemical complex in Jubail Industrial City II in Saudi Arabia's Eastern Province. Comprised of 26 world scale manufacturing units, the Sadara complex is the world's largest to be built in a single phase and will be the first in the Middle East to use refinery liquids, such as naphtha, as feedstock. By using best-in-class technologies to crack refinery liquid feedstock, Sadara will enable many industries that either currently do not exist in Saudi Arabia or only exist through imports of raw materials. The adjacent PlasChem Park, a unique collaboration between Sadara and the Royal Commission for Jubail and Yanbu', will create more value downstream, generating unprecedented investment, innovation, economic growth and thousands of jobs.*

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