

NEWS

INEOS announces multi-million pound investment at its Hull Manufacturing plant

🕒 Thursday, 07 July 2016

🏠 [INEOS Home](#), [INEOS Oxide](#)

- This is the first major UK investment decision since BREXIT vote.
- Shale gas economics will give Hull plant an additional competitive advantage.
- “We believe in British manufacturing and will support it whenever we can”, says Jim Ratcliffe, INEOS Chairman. “This new investment in Hull, underpinned by our Scottish shale gas project, will enable us to significantly increase product for sale all over Europe and across the world.”

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tonnes per year. It is expected that the additional capacity will be available by the end of next year.

EtAc is in high demand for use in pharmaceuticals, cosmetics, inks and flexible packaging and the Hull plant is already at full capacity. This new investment will enable the company to continue to serve customers across Europe for many years to come.

This is the first major UK investment decision to be made following the Brexit vote and reflects INEOS' confidence in the UK economy and its ability to continue to deliver for its customers.

Jim Ratcliffe, INEOS founder and chairman, says, **“We believe in British manufacturing and will support it wherever we can. Our Hull plant is at capacity and this extra investment will enable us to significantly increase production that we will sell all over Europe and across the world.”**

The Hull site will also benefit from INEOS' \$1 billion decision to import US Shale gas to Scotland. A pipeline linking INEOS' petrochemicals plant at Grangemouth with INEOS Oxide in Hull means the site will be able to use ethylene produced from imported US shale gas, as its main raw material.

Graham Beesley, CEO INEOS Oxide adds, **“We are the largest producer of EtAC in Europe and we are about to get a lot bigger. Growth in demand for our products is strong and this investment will support our customers' needs over the long term”**

The Hull plant was originally built with expansion in mind and so the project should be completed quickly with very good cost economics. It will also benefit from easy logistical access to Europe and the global market, supporting both import of raw material, and export of EtAc.

INEOS Oxide is a leading producer of solvents, speciality Chemicals, Ethylene Oxide, Ethylene Oxide Derivatives, Propylene Oxide and Propylene Oxide Derivatives, with production facilities in Antwerp Belgium, Koln Germany, Hull United Kingdom, Lavera France and Plaquemine Louisiana US.

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About INEOS Oxide

INEOS Oxide produces a comprehensive range of specialty and intermediate chemicals principally derived from ethylene & propylene. It is a proven leader with a strong track record of product quality, engineering excellence and innovation. INEOS Oxide has an annual turnover of €1.9 billion, and employs some 810 people across manufacturing sites in Belgium, Germany, France, the UK and USA.



INEOS Oxide site at Saltend, Hull.



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