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09 June 2014

INEOS and Sasol reach final investment decision on high density polyethylene joint venture.

- The 50/50 Joint Venture will build a high-density polyethylene (HDPE) plant in LaPorte, Texas.
- INEOS will operate the HDPE plant at its Battleground Manufacturing Complex in LaPorte. Plant start-up is expected in 2016.

Houston, TX (USA) 9th June 2014 – INEOS Olefins & Polymers USA and Sasol Chemicals North America LLC have today announced that they have reached final investment decision to form a joint venture to build a high-density polyethylene (HDPE) plant in LaPorte, Texas.

The 50/50 joint venture will produce 470 kilotons per annum of bimodal HDPE using Innovene™ S process technology licensed from INEOS Technologies. The ethylene required for the production of the HDPE will be supplied by INEOS and Sasol in proportion to their respective ownership positions.

“This investment will allow INEOS to meet our customer’s needs for additional bimodal products,” said Dennis Seith, CEO of INEOS Olefins & Polymers USA. **“It also supports INEOS’s strategy to invest and to capture synergies on our major sites.”**

INEOS will operate the HDPE plant at its Battleground Manufacturing Complex in LaPorte. Plant start-up is expected in 2016.

“This project will expand Sasol’s presence in the global chemical market and complement our North American growth strategy,” said Fleetwood Grobler, Sasol group executive for global chemicals. **“Its location offers several benefits, including access to U.S. Gulf Coast infrastructure and proximity to our proposed ethane cracker and derivatives complex in Southwest Louisiana.”**

The definitive agreements are in the process of being finalized, and all relevant permits have been obtained. Because the plant will be debt financed, the investment decision is conditional on achieving financial close.

INEOS and Sasol initially announced their intention to form this joint venture in July 2013.

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Media contacts

Richard Longden (INEOS): +41 21 627 7063 or +41 799 626 123