



INEOS Americas LLC acquires Axiall Corporation (NYSE: AXLL) Aromatics business for \$62.9 million

🕒 Thursday, 01 October 2015

📌 [INEOS](#), [INEOS Phenol](#)

- **The deal comprises the cumene plant in Pasadena, USA employing 43 people and the phenol, acetone and alpha-Methylstyrene (AMS) business.**
- **The business and assets provide a complementary fit with INEOS Phenol's portfolio and expertise.**

INEOS Americas LLC has today announced that it has acquired the aromatics business from Axiall Corporation (NYSE: AXLL), a leading integrated North American chlorvinyl and aromatics manufacturer. \$52.4 million was paid at closing and an additional \$10.5 million may be payable after closing upon satisfaction of certain conditions. The transaction became effective at the end of day on (23:59 ET) 30 September 2015.

The acquisition, comprises the cumene plant, based in Pasadena, Texas, producing 900,000 tonnes of product and employing around 43 people. In addition the phenol, acetone and alpha-Methylstyrene business will transfer to the INEOS Phenol facility at Mobile, Alabama.

The addition of Axiall's Aromatics business and cumene assets provides a close fit with the portfolio and expertise of INEOS Phenol.

Cumene is an essential raw material for the production of phenol and acetone, which are used in the production of polycarbonate, plastics, phenolic resins, synthetic fibres (such as nylon) and solvents. These products are used in a diverse range of end markets, including the automotive, construction, electronics and fibre industries.

“We are very pleased to have completed this acquisition. Bringing together the cumene plant with our own facilities and the transfer of the phenol and acetone business to our unit in Mobile presents an excellent opportunity to further improve our competitiveness,”said Hans Casier, CEO INEOS Phenol. **“These are good quality, well placed assets, complemented by a very experienced operations team and high safety, health and environmental standards.”**

INEOS Phenol is a leading producer of phenol and acetone. Through selective investments in new assets and new technology, the business intends to further develop its business and grow with its customers.

“As we refine our portfolio, we are pleased to have reached an agreement to sell our aromatics business to INEOS,” said Axiall Interim President and CEO Tim Mann. **“This is our second divestiture of non-core assets in 2015, following the February sale of our phosgene business, which allows us to better focus on our core chloro-vinyls, derivatives and specialties businesses.”**

INEOS Phenol is part of INEOS Group AG.

ENDS.

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Note to editors

INEOS is a global manufacturer of petrochemicals, speciality chemicals and oil products. It comprises 15 businesses each with a major chemical company heritage. Its production network spans 65 manufacturing facilities in 16 countries throughout the world. INEOS products make a significant contribution to saving life, improving health and enhancing standards of living for people around the world. Its businesses produce the raw materials that are essential in the manufacture of a wide variety of goods: from paints to plastics, textiles to technology, medicines to mobile phones - chemicals manufactured by INEOS enhance almost every aspect of modern life. www.ineos.com

Axiall Corporation is a leading integrated chemicals and building products company.

Headquartered in Atlanta, Axiall has manufacturing facilities located throughout North America and in Asia to provide industry-leading materials and services to customers. For more information, visit www.axiall.com.

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