

PRESS RELEASE

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INEOS STYROLUTION ANNOUNCES AGREEMENT TO ACQUIRE K-RESIN® SBC BUSINESS

- INEOS Styrolution's first acquisition substantiates its Triple Shift growth strategy
- Enhanced global footprint with SBC manufacturing sites in all regions
- Customers across the globe will benefit from the broadest selection of SBC specialty grades and development capabilities in the industry

INEOS Styrolution, the global leader in styrenics, announced today that it signed an acquisition agreement for the global K-Resin® styrene-butadiene copolymers (SBC) business of Chevron Phillips Chemical Company LLC (Chevron Phillips Chemical) and Daelim Industrial Co. Ltd., the current joint venture owners. The parties have agreed not to disclose the intended purchase price or any other financial details. The transaction, subject to customary closing conditions and regulatory approvals, includes the purchase of the equity interests of K R Copolymer Co. Ltd. (KRCC), K-Resin® SBC intellectual property and other assets related to the SBC business. This acquisition, once completed, will allow INEOS Styrolution to supply its customers from production sites in the Americas, EMEA and Asia Pacific.

The acquisition underlines INEOS Styrolution's commitment to its "Triple Shift" growth strategy with a strong dedication to its styrenic specialties business, well-balanced split across all focus industries and improved global presence.

K-Resin® SBC and INEOS Styrolution's existing SBC brands Styrolux® and Styroflex® complement each other well. The combined business will offer a broad selection of SBC products to customers across the globe. The broader SBC product portfolio will enable the combined business to better serve its customers.

“This measure marks our first acquisition and drives the further implementation of our Triple Shift growth strategy. We will strengthen our ability to offer specialty styrenics products to our customers, and increase our production capacities in Asia. Our customers will benefit from our ability to supply and support their world-wide demand from our expanded geographic footprint, with SBC manufacturing and research and development centers in all major regions, and from the well-known premium K-Resin® SBC brand,” says Kevin McQuade, CEO INEOS Styrolution. “With this investment we will further enhance our global presence in styrenics.”

Chevron Phillips Chemical and Daelim Industrial Company founded KRCC as a joint-venture in February 2000. The K-Resin® SBC plant is located in Yeosu Petrochemical Complex, the largest petrochemical complex on the southern coast of South Korea.

“I am impressed by the quality of the production site, a formidable operation and by the strong motivation of the staff,” says Steve Harrington, President Asia Pacific, INEOS Styrolution. “We are looking forward to integrate the local Korean assets quickly into our Korean INEOS Styrolution operations.”

About INEOS Styrolution

INEOS Styrolution is a global styrenics supplier with a focus on styrene monomer, polystyrene, ABS Standard and styrenic specialties. With world-class production facilities and more than 85 years of experience, INEOS Styrolution helps its customers succeed by offering the best possible solution, designed to give them a competitive edge in their markets. The company provides styrenic applications for many everyday products across a broad range of industries, including automotive, electronics, household, construction, healthcare, toys/sports/leisure, and packaging. In 2015, sales were at 5 billion euros. INEOS Styrolution employs approximately 3,100 people and operates 15 production sites in nine countries.

For further information, please visit www.ineos-styrolution.com.

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