

Lotte Versalis Elastomers: a new industrial complex in South Korea

San Donato Milanese (Milan), November 23rd, 2017 – A new integrated industrial complex for the production of elastomers was launched today in Yeosu, South Korea. The launch was attended by the local authorities, the Ambassador of Italy to Korea and major customers.

The new plants of Lotte Versalis Elastomers, a 50:50 joint venture between Versalis (Eni), a global leader in the elastomers business, and Lotte Chemical, a major petrochemical company headquartered in South Korea, have been built in a record time of 26 months and in conformity with sustainability principles, thanks to the use of the most advanced European technological standards. This important achievement is part of Eni's strategy to transform its chemical business also through international development.

The joint venture, established in 2013 with the aim of targeting growth in the Asian elastomers market, uses Versalis' technology, industrial expertise and commercial network, as well as Lotte Chemical's site integration, which ensures the availability of feedstocks and industrial facilities.

The industrial complex has a nameplate capacity of 200 kton/year of elastomers (EPDM, Ethylene-Propylene Diene Monomer; s-SBR, solution-Styrene Butadiene; BR, Butadiene Rubber). The production streams are targeted to premium application segments, mainly tyre and automotive industries, styrenics modification and technical goods.

"The construction of the first industrial complex in Asia is an important milestone in Versalis' international development strategy, which leverages valuable proprietary technologies. It also strengthens our leading position in the global elastomers market and other prospects for growth. We are excited to be working on this project with an established partner such as Lotte Chemical. By joining forces, both Versalis and Lotte Chemical are benefitting from important synergies." says Versalis' CEO, Daniele Ferrari.

Versalis is present in the Asia-Pacific region through its commercial units in Shanghai, Qingdao, Mumbai and Singapore.

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