

## News Release

### Standard & Poor's upgrades Oxea corporate credit rating to B+ with stable outlook

**Monheim am Rhein, Germany, March 6, 2018** – The credit rating agency Standard & Poor's Global Ratings (S&P) has upgraded its long-term corporate credit rating for the global chemical company Oxea to B+ from B with a stable outlook. The upgrade reflects Oxea's leading position as a European and U.S. producer of oxo intermediate and oxo derivative chemicals. In addition, the rating agency mentioned Oxea's steady improvement in profitability over the past twelve months.

"We are pleased with S&P's recognition of our strong performance in 2017 and our sustained positive business development", said Stefan Schmidt, Oxea's Chief Financial Officer. "The acknowledgment is also a motivation for us to continue to develop our position as one of the leading manufacturers of oxo intermediates and oxo derivatives."

#### **About Oxea**

Oxea is a global manufacturer of oxo intermediates and oxo derivatives, such as alcohols, polyols, carboxylic acids, specialty esters, and amines. These products are used for the production of high-quality coatings, lubricants, cosmetics and pharmaceutical products, flavorings and fragrances, printing inks and plastics. Oxea employs more than 1,400 people worldwide. Oxea is part of the Oman Oil Company S.A.O.C. (OOC), a commercial company wholly owned by the Government of Oman. Established in 1996, it pursues investment opportunities in the wider energy sector both inside and outside Oman. OOC plays an important role in the Sultanate's efforts to diversify the economy and to promote domestic and foreign investments.

For more information about Oxea, visit [www.oxea-chemicals.com](http://www.oxea-chemicals.com).

#### **Media contact**

OXEA GmbH, Rheinpromenade 4a, 40789 Monheim am Rhein, Germany  
Thorsten Ostermann, Communications and Press Relations  
Phone: +49 (0)2173 9993-3009, [communications@oxea-chemicals.com](mailto:communications@oxea-chemicals.com)