

## News release

### Oxea reorganizes syngas and hydrogen supply

- **Agreement with Air Liquide for the supply of syngas**
- **Further optimization of the value chain and expansion of the product portfolio**

**Oberhausen, May 11, 2010** – The global chemical company, Oxea, today announced that it has signed a long-term contract for the supply of syngas and hydrogen. As part of this agreement, Oxea has sold its Oberhausen syngas plant to Air Liquide, which will operate the plant in the future. At the same time, both companies have entered into a contract that will secure the long-term procurement of syngas and hydrogen for Oxea at competitive terms. The transaction is subject to approval by the antitrust authorities and the banks and will likely be conducted in July of 2010.

This agreement enables Oxea to improve its planning security in terms of costs and further position itself in the dynamic growth market of oxo-derivatives. Furthermore, the company's decision to no longer manufacture its own syngas and hydrogen accelerates the expansion and optimization of the product portfolio as well as the geographical expansion into growth markets.

With its 26 employees, the syngas plant produces both synthesis gas and hydrogen. All staff will be permanently employed by Air Liquide at terms that go beyond what is usually agreed in terms of protecting existing employment contracts. The parties agreed not to disclose further details of the agreement.

Since August 2009, when Oxea acquired an ester plant in Amsterdam, it has stepped up its efforts regarding an expansion of the portfolio of oxo-derivatives. The company did not just test and manufacture new products, which are already in great demand in the market, but also continued to invest in existing facilities in order to create additional capacities. In this respect, there is a series of projects not just at the company's largest site, Ruhrchemie in Oberhausen, but other Oxea locations are also conducting research for promising expansions. As a result, Oxea has been systematically pursuing its strategy of extending the value chain and strengthening oxo-derivatives for years.

"With Air Liquide, we have won a long-term POX plant operator and a supplier of syngas. This is a positive signal for the future of the Oberhausen site and for Oxea in Europe," said Dr. Martina Flöel, spokesperson for Oxea's Executive Board. "Furthermore, this step is clearly in line with our strategic objective of advancing Oxea's growth – both through concentration on oxo-derivatives that are in strong demand and expansion into international growth markets."



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Oxea is a global supplier of oxo-intermediates and derivatives such as solvents, polyols, carboxylic acids, specialty esters, and amines. These products are used for the production of high-quality coatings, lubricants, cosmetic and pharmaceutical products, flavorings and fragrances, printing inks and plastics. The company is an international market leader in the production of a variety of acetates, alcohols, amines, carboxylic acids, and butyraldehydes. Oxea has annual sales of about USD 1.7 billion and approximately 1,350 employees in Europe, Asia and the Americas. They are supported by an experienced sales team worldwide.

For more information on the global Oxea Group visit [www.oxea-chemicals.com](http://www.oxea-chemicals.com).

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