

News release

Oxea to build its first production plant in China

Oberhausen, October 28, 2011 – The chemical company Oxea announced today that it will build its first chemical plant for the production of oxo derivatives in Nanjing, China, in 2012. Scheduled to go on-stream in 2013, the new state-of-the-art plant will serve the fast-growing demand for oxo derivatives in China and Asia. Oxo derivatives are key ingredients that are used in nearly all sectors of China's economy, including automotive, construction, cosmetics, pharmaceutical and personal care products. This investment will establish a new production platform for Oxea in China and is part of Oxea's overall strategy to expand into growth regions.

"China is the main growth engine for the Asia-Pacific region, and at this strategic location our new plant will greatly support our local customers there. In a first step our Nanjing plant will produce Oxea's specialty esters, phthalate-free plasticizers and other oxo derivatives. However, we have allowed space for future expansion and new investments," said Miguel Mantas, Executive Board member for marketing and sales. "The new plant will enable Oxea to better serve the steadily growing high demand for our products in China and Asia and at the same time further strengthen Oxea's leading global market position," Mantas continued.

"By expanding our derivatives production to Asia, we are making the benefits of Oxea's advanced production technology easily accessible to our customers there and enhance Oxea's growth potential in this area," explained Dr. Martina Flöel, spokesperson for the Executive Board and among others responsible for Global Operations. "Since the beginning of Oxea in 2007, we have invested significantly into new capacities, applied innovative process optimizations and continuously developed our specialty chemicals expertise. Now, the time is right to implement the next important strategic step: the extension of our geographic reach and to expand into growth markets," she added.

Located at the Yangtze River, the Nanjing Chemical Industry Park is an important chemical industry base in China. The Park offers an existing base of large chemical companies, excellent infrastructure and access to well-educated human resources.

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. In the 12 months ending June 2011, Oxea generated revenue of about EUR 1.5 billion with its approximately 1,400 employees in Europe, the Americas and Asia. For more information, visit www.oxea-chemicals.com.

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