

## News release

### **OXEA secures future success through reorganisation and transfer of administrative functions to Monheim**

**Oberhausen, 18 November 2015** – The global chemical company OXEA is reorganising its business operations in Germany. The administrative companies with the management team and administrative functions, a.o. Purchasing, Marketing, Supply Chain, Finance and IT with about 150 employees, will relocate to a new office in Monheim. The move is scheduled to take place at the end of 2016. The production and services activities, with approximately 1,040 employees, will remain in Oberhausen and Marl and will be spun off into separate companies. The collective agreement, works agreements and employment contracts will remain in effect for all employees.

OXEA is currently operating in a highly challenging business environment. "We are experiencing very slow growth in the chemical industry in Germany. Meanwhile, we face much higher energy, gas and commodity prices in Europe than our competitors in the USA and Asia. The export situation is increasingly difficult and our fixed costs are very high. We therefore initiated a global entitlement analysis at the end of 2014," said OXEA managing director Dr. Martina Flöel.

The measures based on that analysis have now been finalised. The services unit, previously legally integrated under the umbrella of OXEA GmbH, will now be a separate company and, with its approximately 570 employees, will be able to operate independently in the market. This will allow it to pursue further marketing opportunities in addition to the services it now offers such as technical support and facility maintenance. The unit is already a reliable provider of high-quality services today. The new Services company, along with the Production company, with its approximately 400 employees in Oberhausen and 70 employees in Marl, will remain at the established locations. For the Oberhausen location, OXEA will sign an agreement with the works council on the continued operation of the site and an apprentice quota to remain in effect for five years.

To streamline business processes and improve communications, the management team, business functions and additional administrative functions will be relocated to Monheim. This will affect about 150 employees. OXEA will provide support for the employees who will work at the new location in Monheim, which is 60 kilometers from Oberhausen. The works council and the OXEA management team will arrive at individual solutions for the administrative staff concerned.

"With these measures we are securing our company's competitiveness and market position. This ensures that the jobs with OXEA can be preserved in the long term," said Dr. Flöel.

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### **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 owned by Oman Oil Company S.A.O.C. For more information about Oxea, visit [www.oxea-chemicals.com](http://www.oxea-chemicals.com)

### **About Oman Oil Company**

Oman Oil Company S.A.O.C. (OOC) is a commercial company wholly owned by the Government of Oman. It was established in 1996 to pursue investment opportunities in the wider energy sector both inside and outside Oman. The Company plays an important role in the Sultanate's efforts to diversify the economy and to promote domestic and foreign investments.

### **Media contact:**

OXEA GmbH, Otto-Roelen-Str. 3, D-46147 Oberhausen  
Thorsten Ostermann, Corporate Development  
Phone: +49 (0)208 693 3009, fax: +49 (0)208 693-3101  
[thorsten.ostermann@oxea-chemicals.com](mailto:thorsten.ostermann@oxea-chemicals.com), [www.oxea-chemicals.com](http://www.oxea-chemicals.com)