

## Press release

### Oxea to sell polyethylene plant to Polimeri

**Oberhausen, June 7, 2010** –The global chemical company Oxea today announced that it will sell its Oberhausen plant for manufacturing Low Density Polyethylene (LDPE) to Polimeri Europa GmbH (Polimeri). In addition to LDPE, the plant also produces copolymers.

Oxea and Polimeri enjoy a close business partnership that is now in its twenty-fifth year following the signing of a cooperative agreement between the companies' predecessors in 1984. According to the terms of this agreement, Polimeri has had commercial responsibility for product development, marketing and sales during this long-standing relationship. To date, Oxea has been responsible for manufacturing and technology. Now, Polimeri will also acquire the LDPE facilities and continue to operate these at Oberhausen in the long term. Polimeri will employ the entire workforce of the LDPE plant under the same conditions as before.

Dr. Martina Flöel, spokesperson for the Oxea Executive Board, views the transfer as a positive signal for the future of the Oberhausen site: "Polimeri is a leading European LDPE producer. The purchase of this plant provides the company with a solid foundation for its profitable LDPE and copolymer business. This will also ensure job security at Oberhausen." Flöel also notes that the sale to Polimeri constitutes a further strategic step towards focusing on Oxea's core business, namely oxo intermediates and derivatives.

The transaction is subject to approval by the antitrust authorities and the banks and will likely be conducted in July of 2010. The UniCredit Group consulted Polimeri during the negotiations. The parties agreed not to disclose further details of the agreement.

Low-density polyethylene was one of the first plastics invented and is used primarily in the manufacture of sheeting and tubing products. These include greenhouse and packaging film, soundproofing materials, bottle closures and vacuum cleaner hoses.

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 EUR 1.2 billion and approximately 1,350 employees in Europe, Asia and the Americas. They are supported by an experienced sales team worldwide. For more information visit [www.oxea-chemicals.com](http://www.oxea-chemicals.com).

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