

## PRESS RELEASE

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### INEOS STYROLUTION ANNOUNCES AGREEMENT TO ACQUIRE TWO POLYSTYRENE PRODUCTION SITES IN CHINA FROM TOTAL S.A.

- The acquisition underlines INEOS Styrolution's focus on the Asian growth market
- The deal will grow INEOS Styrolution's polystyrene production capacity by 400kt per year

**INEOS Styrolution, the global leader in styrenics, announced today that it signed an acquisition agreement with Total S.A. for two polystyrene (PS) production sites in China. The deal includes the purchase of the wholly owned Chinese PS business including two production sites in Ningbo and Foshan and two related offices in Guangzhou and Shanghai.**

The transaction signals INEOS Styrolution's first production move into China and underlines the company's commitment to the Asian growth market, as derived from the company's "Triple Shift" growth strategy.

"A little more than one year after our first acquisition<sup>1</sup>, INEOS Styrolution continues to grow its footprint in the Asian market," says Kevin McQuade, CEO INEOS Styrolution. "Not only does this move allow us to significantly increase our presence in a region with growing demand for polystyrene, it also enables us to provide customers in our core industries with locally produced best-in-class materials."

The Foshan site is located in the Guangdong Province in South China. The Ningbo site is located in the Zhejiang Province south of Shanghai in Eastern China. The annual nameplate capacity of each site is 200kt per year.

"This is an important milestone for both INEOS Styrolution and the INEOS Group as it represents our first manufacturing assets in China," comments Steve Harrington, President Asia Pacific and

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<sup>1</sup> See: [http://www.ineos-styrolution.com/de\\_DE/news/K-Resin\\_SBC\\_business](http://www.ineos-styrolution.com/de_DE/news/K-Resin_SBC_business)

Global Styrene Monomer. “In addition, it provides us with a platform to further develop our manufacturing base in China.”

The transaction is subject to approval by the regulatory authorities.

## **About INEOS Styrolution**

INEOS Styrolution is the leading global styrenics supplier, with a focus on styrene monomer, polystyrene, ABS Standard and styrenic specialties. With world-class production facilities and more than 85 years of experience, INEOS Styrolution helps its customers succeed by offering the best possible solution, designed to give them a competitive edge in their markets. The company provides styrenic applications for many everyday products across a broad range of industries, including automotive, electronics, household, construction, healthcare, toys/sports/leisure, and packaging. In 2017, sales were at 5.3 billion euros. INEOS Styrolution employs approximately 3,300 people and operates 18 production sites in nine countries.

For further information, please visit [www.ineos-styrolution.com](http://www.ineos-styrolution.com).

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