

PRESS RELEASE FOR IMMEDIATE RELEASE



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INEOS STYROLUTION HOSTS GROUNDBREAKING CEREMONY FOR ITS NEW 600KT ABS PLANT IN NINGBO, CHINA

- Additional resources for the world's biggest ABS market
- Improved service offering for customers
- Investment reflects commitment to the company's Triple Shift growth strategy

INEOS Styrolution, the global leader in styrenics, today announced its groundbreaking ceremony for its new 600kt ABS (acrylonitrile butadiene styrene) plant located in Ningbo, China. The development of the new site is part of INEOS Styrolution's larger expansion plans into China, following an earlier acquisition of two polystyrene production sites in Ningbo and Foshan.

The location of the new site was selected because of its extensive access to feedstock supply options and excellent supply chain connection to customers. The new site is expected to be operational by 2023.

The ground-breaking ceremony was hosted by Meizhu Fang, INEOS Styrolution APAC Project Director. Attendees included local government and business leaders, engineering and construction representatives, and several project service providers/partners.



“First, we want to thank the Ningbo Municipal Government, Zhenhai District Government, Sinopec Zhenhai Refining & Chemical Co., Ltd., Ningbo Zhoushan Port Group, State Grid Ningbo Power Supply Company and Ningbo Petrochemical Economic and Technological Development Zone administrative

committee for providing their very strong support as we embark on this exciting project for our company,” said Steve Harrington, CEO INEOS Styrolution. “The successful completion of this project will be a significant step forward for our ambitious growth plans in China and will allow us to further serve our customers in their domestic market.”

Rob Buntinx, President Asia Pacific at INEOS Styrolution, added: “I am excited to see us building a world-class ABS manufacturing plant here in Ningbo. ABS is a versatile high performance styrenic resin. Its properties make it the material of choice for many everyday products across industries, including automotive, electronics, household, healthcare and toys/sports/leisure. This investment affirms our commitment to support the growth of our customers in Asia.”

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 90 years of experience, INEOS Styrolution helps its customers succeed by offering innovative and sustainable best-in-class solutions, designed to give them a competitive edge in their markets, and at the same time, help make the circular economy for styrenics a reality. The company provides styrenic applications for many everyday products across a broad range of industries, including automotive, electronics, household, construction, healthcare, packaging and toys/sports/leisure. In 2019, sales were at 5 billion euros. INEOS Styrolution employs approximately 3,600 people and operates 20 production sites in ten countries.

For further information, please visit www.ineos-styrolution.com

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