

INEOS Phenol

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INEOS Phenol confirms Chinese Government authorities re-approve investment plans for a 400 kte facility.

INEOS Phenol has today confirmed that the National Development and Reform Committee (NDRC) of the People's Republic of China have re-approved its planned investment for a 400kte phenol facility in Zhangjiagang.

The request for re-approval was made by INEOS following the completion of front-end engineering, initial project financing discussions and a review of recent economic developments.

"We are pleased with the confidence shown by China's Governmental authorities in INEOS' technology, business plan, and reputation", said Leen Heemskerk, CEO of INEOS Phenol. "The re-approval supports our effort to be a major producer in the Asian market and confirms that the Chinese market is supportive of phenol/acetone manufacturing facility of this capacity and scale."

"I am very appreciative of the strong support from the Zhangjiagang government and the Zhangjiagang Free Trade Zone in their continued effort to development this investment option"

As previously announced, INEOS Phenol is focused on strengthening their China investment by seeking stronger raw material integration and potential Chinese partnerships. INEOS Phenol is the world's largest producer of Phenol and Acetone.

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