

Media Release

Clariant and Saudi Kayan to evaluate alkoxyates joint venture

Muttenz, December 20, 2018 – Clariant, a world leader in specialty chemicals, today announced that it has signed a Memorandum of Understanding (MoU) with Saudi Kayan, a Saudi joint stock company leading in the field of chemicals, polymers and specialty products.

As defined by the MoU, both parties have agreed to evaluate the formation of a joint venture with the aim of establishing a manufacturing facility for alkoxyates. This facility is planned to combine Clariant's alkoxyates production technology with Saudi Kayan's raw materials and would therefore be based within Saudi Kayan's Petrochemical Company complex in Jubail Industrial City, Saudi Arabia.

Alkoxyates are a downstream product of ethylene oxide and are used in a variety of specialty applications in Clariant's home care, personal care and industrial applications segments.

Saudi Kayan is an affiliate of Saudi Basic Industries Corporation (SABIC). SABIC is also Clariant's largest strategic anchor shareholder with a 24.99% stake. This MoU between Clariant and Saudi Kayan is a part of the further evaluation of additional collaborative businesses opportunities between Clariant and SABIC, as previously communicated by both parties.

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Clariant is a globally leading specialty chemicals company, based in Muttenz near Basel/Switzerland. On 31 December 2017 the company employed a total workforce of 18 135. In the financial year 2017, Clariant recorded sales of CHF 6.377 billion for its continuing businesses. The company reports in four Business Areas: Care Chemicals, Catalysis, Natural Resources, and Plastics & Coatings. Clariant's corporate strategy is based on five pillars: focus on innovation and R&D, add value with sustainability, reposition portfolio, intensify growth, and increase profitability.

Press release can be downloaded from www.clariant.com or www.PressReleaseFinder.com.