



PETRONAS and Evonik Industries sign Letter of Intent for projects in RAPID PROJECT

January 29, 2013

PETRONAS and Evonik Industries AG signed a Letter of Intent (LOI) to jointly embark on the development of production facilities of specialty chemicals within PETRONAS' Refinery & Petrochemical Integrated Development (RAPID) project in Pengerang, Johor.

Cathy Ho
Communications
Tel +86 21 6119-1296
Fax +86 21 6119-1605
cathy.ho@evonik.com

Under the LOI, the two parties will endeavour to form a partnership to jointly own, develop, construct and operate facilities for the production of hydrogen peroxide, C4 comonomer and oxo-products within RAPID.

The plants are expected to have the capacity to produce 250,000 metric tons of hydrogen peroxide, 220,000 metric tons of isononanol and 110,000 metric tons of 1-butene annually. The hydrogen peroxide will be used on site to produce propylene oxide by the licensed, eco-friendly HPPO process Evonik had jointly developed with ThyssenKrupp Uhde. These projects are expected to come on stream in 2016.

The LOI was signed in Kuala Lumpur on 16 January. PETRONAS was represented by its Chief Operating Officer and Executive Vice President of Downstream Business, Datuk Wan Zulkiflee Wan Ariffin, while Evonik was represented by its Member of the Executive Board, Dr. Dahai Yu. "The entire project is set to mark another milestone in our growth strategy in the Asian market," said Dr. Dahai Yu. "This is why we're seeking for a strong long-term strategic partner like PETRONAS."

The partnership is expected to strengthen PETRONAS' position as a key downstream petrochemical player in the region. Evonik is one of the world's largest producers of hydrogen peroxide and C4-based products with production facilities in Europe, North America, South America, New Zealand, Asia, South Africa and Indonesia.

Evonik Industries AG
Rellinghauser Strasse 1-11
45128 Essen
Germany
Phone +49 201 177-01
Fax +49 201 177-3475
www.evonik.com

"Evonik's excellent track record and more than 100 years of experience in the industry, backed by its proven technical, engineering and sales support, makes them another strategic partner in the development of RAPID towards achieving the project's final investment decision," said Datuk Wan Zulkiflee.

Chairman of the Supervisory Board
Werner Mueller
Executive Board
Dr. Klaus Engel, Chairman
Dr. Wolfgang Colberg,
Dr. Thomas Haeberle, Thomas
Wessel,
Patrik Wohlhauser, Dr. Dahai Yu

The oxo-alcohol INA is a precursor of the plasticizer DINP (diisononyl phthalate), which is used in soft PVC production. The most important markets and end applications are films, wallpapers, and floorings, in addition to cables and automotive applications.

Registered Office: Essen
Register Court: Essen Local Court
Commercial Registry B 19474
VAT ID no. DE 811160003

1-butene is used as a co-monomer for production of the plastic polyethylene. The most important growth regions for 1-butene are China, South-East Asia, the Middle East, and Europe.

Hydrogen peroxide is used as a bleaching agent in the paper and textile industries and for eco-friendly oxidation and disinfection.

About Evonik

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. Profitable growth and a sustained increase in the value of the company form the heart of Evonik's corporate strategy. Evonik benefits specifically from its innovative prowess and integrated technology platforms. Evonik is active in over 100 countries around the world. In fiscal 2011 more than 33,000 employees generated sales of around €14.5 billion and an operating profit (EBITDA) of about €2.8 billion.

Evonik Industries has been producing specialty chemical products in the Greater China region (Mainland China, Hong Kong and Taiwan) since the late 1970's; with wide-ranging trading relations already in place prior to this in the region. Evonik regards Greater China as one of the driving forces of the global economy and we consequently endeavour to grow our business in the region. The company now has around 3,500 employees in the Greater China region, the regional sales reached over 1.2 billion in 2011.

About PETRONAS

PETRONAS is Malaysia's national oil and gas company wholly-owned by the Government of Malaysia. Together with its subsidiaries and associated companies, PETRONAS, a Fortune Global 500 company, has fully integrated oil and gas operations in a broad spectrum of the oil and gas value-chain.

PETRONAS strives to contribute to the well-being of the people and nations wherever it operates by developing and adding value to oil and gas resources in a manner that carefully balances commercial, environmental and social considerations.

For more information please visit www.petronas.com

Disclaimer

In so far as forecasts or expectations are expressed in this press release or where our statements concern the future, these forecasts, expectations or statements may involve known or unknown risks and uncertainties. Actual results or developments may vary, depending on changes in the operating environment. Neither Evonik Industries AG nor its group companies assume an obligation to update the forecasts, expectations or statements contained in this release.