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LyondellBasell Announces Definitive Agreement to Acquire PP Compounding Business of Zylog Plastalloys Pvt. Ltd.

November 30, 2015

HOUSTON and LONDON, Nov. 30, 2015 /PRNewswire/ -- LyondellBasell (NYSE: LYB), one of the world's largest plastics, chemical and refining companies, today announced that it has entered into a definitive agreement to acquire the polypropylene (PP) compounding assets of Zylog Plastalloys Pvt. Ltd. (Zylog) of India.

Upon completion of the acquisition, LyondellBasell will double its automotive customer base in India and become the third largest producer of PP compounds in the country with an annual capacity of 44,000 metric tons (97 million pounds).

Earlier this year, LyondellBasell acquired SJS Plastiblends Pvt. Ltd. (SJS), a manufacturer of PP compounds located in Aurangabad, Maharashtra, India. The Zylog acquisition includes manufacturing sites in Sinnar, Maharashtra, and in Chennai, Tamil Nadu.

"We are very optimistic about India's economic growth and rapidly expanding automotive market," said Bhavesh (Bob) Patel, CEO and chairman of the management board of LyondellBasell. "The acquisition of SJS and Zylog are part of our plan to strategically expand our footprint where it makes sense from an economic and strategic perspective. With these investments, LyondellBasell will be a leading producer of PP compounds in all major automotive growth regions of the world," he added.

LyondellBasell is the world's largest producer of PP compounds with an annual capacity of 1.2 million metric tons (2.6 billion pounds). These compounds are used to manufacture automotive parts, home appliances and other products. LyondellBasell has supplied the Indian market through imports and tolling arrangements since 2009.

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ear. According to IHS Inc.,
World Bank has predicted

India's GDP to grow at a rate of 8 percent by 2017.

The transaction is expected to close in early 2016. Until the transaction is complete, Zylog will conduct business as usual and continue to provide the same level of support, service and high quality products to its customers.

About LyondellBasell:

LyondellBasell (NYSE: LYB) is one of the world's largest plastics, chemical and refining companies and a member of the S&P 500. LyondellBasell (www.lyb.com) manufactures products at 56 sites in 19 countries. LyondellBasell products and technologies are used to make items that improve the quality of life for people around the world including packaging, electronics, automotive parts, home furnishings, construction materials and biofuels.

The purchaser is Basell Polyolefins India Pvt. Ltd., a wholly-owned subsidiary of LyondellBasell.

About Zylog:

Zylog is a privately held corporation established in India in 1984. The company produces PP compounds, thermoplastic vulcanizates (TPVs) and thermoplastic elastomers (TPEs) based on ethylene propylene diene monomer (EPDM) rubber and styrene chemistry. LyondellBasell is acquiring Zylog's PP compounding and warehousing assets, and the trademarked brands Hipolyene, Hiflex and Entek. Zylog owns two PP compounding facilities in India; one located in Sinnar, Maharashtra, and one in Chennai, Tamil Nadu. Both facilities house a world-class production setup with a variety of extrusion lines, mixers, state-of-the-art quality assurance and lab facilities, and research and development. Zylog Plastalloys will continue to manufacture and market TPV (Neoplast) and TPE (Neoflex).

Forward-Looking Statements

The statements in this release relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. Actual results could differ materially from the projections, anticipated results, or other expectations expressed in this release, including, but not limited to, our ability to complete the acquisition described or the timing of such transaction; our ability to achieve expected cost savings and other synergies; our ability to obtain all necessary regulatory approvals and to successfully operate the acquired business described in this release; and general economic conditions in geographic regions or markets served by LyondellBasell and its affiliates, or where operations of the Company and its affiliates are located. While these statements and projections are made in good faith, LyondellBasell and its management cannot guarantee that anticipated future results will be achieved. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the "Risk Factors" section of our Form 10-K for the year ended December 31, 2014, which can be found at www.lyb.com on the Investor Relations page and on the Securities and Exchange Commission's website at www.sec.gov. LyondellBasell assumes no obligation to publicly update or revise any forward-looking statements made herein or any other forward-looking statements made, whether as a result of new information, future events, or otherwise.

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