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## LyondellBasell to Build the World's Largest PO/TBA Plant in Texas

July 21, 2017

HOUSTON and LONDON, July 21, 2017 /PRNewswire/ -- LyondellBasell (NYSE: LYB), one of the world's largest plastics, chemicals and refining companies, today announced the final investment decision to build the world's largest propylene oxide (PO) and tertiary butyl alcohol (TBA) plant in the Houston area. The project is estimated to cost approximately \$2.4 billion, representing the single-largest capital investment in the company's history. At the peak of construction, the project is expected to create up to 2,500 jobs and approximately 160 permanent positions when operational.



"This world-scale project is a key part of our organic growth strategy which is designed to meet rising global demand for both urethanes and cleaner-burning oxyfuels while creating real, long-term value for our shareholders," said Bob Patel, CEO of LyondellBasell. "Our investment in this plant combines the best of both worlds: our leading PO/TBA process technology with proximity to low-cost feedstocks, which gives LyondellBasell a competitive advantage in the global marketplace for these products."

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Houstonians," said Bob Harvey, president and CEO of the Greater Houston Partnership. "This new project further advances Houston's position as a global hub of petrochemical manufacturing, leveraging Houston's strategic access to the Americas and top markets around the world."

### Built to serve global markets

Once in operation, the plant will produce an anticipated 1 billion pounds (470,000 metric tons) of PO and 2.2 billion pounds (1 million metric tons) of TBA annually. PO is used in the manufacture of bedding, furniture, carpeting, coatings, building materials and adhesives, while the TBA will be converted to two ether-based oxyfuels, methyl tertiary butyl ether (MTBE) and ethyl tertiary butyl ether (ETBE). Both MTBE and ETBE are high-octane gasoline components that help gasoline burn cleaner and reduce emissions from automobiles.

LyondellBasell plans to sell the PO and derivative products to both domestic and global customers, while the oxyfuels will be primarily sold into Latin America and Asia. A portion of the TBA will remain in the domestic market in the form of high purity isobutylene which is used in tires and lubricants.

The majority of the products will be exported via the Houston Ship Channel.

### Project overview

The PO/TBA project will have a split facility design to optimize product balances and realize synergies between LyondellBasell sites. The proposed location for the PO/TBA plant is the LyondellBasell Channelview Complex located in Channelview, Texas. The associated ethers unit, which will convert TBA to oxyfuels, is proposed for the company's Bayport Complex near Pasadena, Texas.

The company has completed front-end engineering design work and received the required environmental permits. Site preparation is underway and construction is expected to begin during the second half of 2018. It is anticipated the project will be completed by the middle of 2021. Final site selection is contingent upon final approval of certain economic incentives by the state of Texas.

The PO/TBA project is part of LyondellBasell's \$5 billion organic growth program taking place on the U.S. Gulf Coast. LyondellBasell recently completed ethylene expansion projects at the company's La Porte, Channelview and Corpus Christi sites in Texas, finalizing a multi-year plan to increase annual ethylene capacity in the U.S. by 2 billion pounds (900,000 metric tons). Additionally, LyondellBasell began construction of a world-scale polyethylene (PE) plant at its La Porte Complex, which utilizes the company's proprietary *Hyperzone* PE technology and will more than double that site's PE capacity to 2 billion pounds (900,000 metric tons) per year upon completion in 2019.

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lightweight and flexible packaging, protecting the purity of water supplies through stronger and more versatile pipes, and improving the safety, comfort and fuel efficiency of many of the cars and trucks on the road. LyondellBasell sells products into approximately 100 countries and is the world's largest licensor of polyolefin and polypropylene technologies. More information about LyondellBasell can be found at [www.lyondellbasell.com](http://www.lyondellbasell.com).

### Forward-Looking Statements

This release includes forward-looking statements and projections, made in reliance on the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The company has made every reasonable effort to ensure that the information and assumptions on which these statements and

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general economic conditions in geographic regions or markets served by LyondellBasell or where operations of the company are located. 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, 2016, which can be found at [www.lyondellbasell.com](http://www.lyondellbasell.com) on the Investor Relations page and on the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov). While the company makes these statements and projections in good faith, neither the company nor its management can guarantee that anticipated future results will be achieved. The company assumes no obligation to publicly update or revise any forward-looking statements made herein or any other forward-looking statements made by the company, whether as a result of new information, future events, or otherwise.



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