

NEWS RELEASE

ELIX POLYMERS – NEW INDEPENDENT ABS PRODUCER IN EUROPE

October 4, 2011 - From 1 October 2011, ELIX Polymers S.L. (“ELIX”) based in Tarragona (Spain) will act as an independent producer of a broad spectrum of ABS natural and pre-coloured grades and ABS specialties. This is a direct consequence of the European Commission’s approval on 1 June 2011 of the creation of a joint venture combining the existing styrene monomer, polystyrene and ABS businesses of INEOS and BASF.

This approval was conditional upon the divestment of ELIX, which comprises the ABS business of INEOS in Tarragona, in order to restore effective competition in the European market for natural and pre-coloured ABS products.

As a first step in the divestment of ELIX, the business has now been carved out from INEOS pending its sale to a third party. ELIX is a Spanish ABS and butadiene-containing modifier producer will, in the short term, continue to offer the broad ABS portfolio known currently under the Lustran and Novodur trademarks.

In parallel, working closely with its existing customer base, the company intends to re-brand and develop a comparable ELIX branded ABS portfolio. This portfolio will be based on the same intellectual property, process technologies, raw materials and specifications that have been established over the last 35 years at the company’s production site in Tarragona and will be destined both for European and export markets.

ELIX will intensively support any customer activities to update approvals for the ELIX trademark in specified markets such as the automotive, electro and electronics, consumer and medical sectors.

ELIX will focus its activities on customised ABS products, pre-coloured ABS and the already well-known ELIX modifier portfolio which has been successfully commercialised since the beginning of 2010.

Please visit www.elix-polymers.com for more details.