

ExxonMobil Chemical Company and SABIC each announced the selection of a site in San Patricio County, Texas for potential development of a jointly owned petrochemical complex on the U.S. Gulf Coast.

The proposed multibillion dollar investment would include a world-scale ethane steam cracker capable of producing 1.8 million tonnes of ethylene per year, which would feed a monoethylene glycol unit and two polyethylene units.

The proposed project, one of 11 ExxonMobil announced as part of its 10-year, \$20 billion Growing the Gulf initiative, is expected to create thousands of jobs during the construction phase, as well as 600 new, full-time jobs and 3,500 indirect jobs during operations. It is also expected to generate more than \$22 billion in economic output during the construction phase and more than \$50 billion in economic output during the first six years of operations.

"This decision represents a significant milestone for both the local community and the state of Texas," said Neil Chapman, president of ExxonMobil Chemical Company. "We wish to thank local and state officials who have been instrumental in the site selection process, as well as everyone in the community who attended meetings to learn more about the project and provided us with constructive feedback. We will continue listening to local residents and businesses and look forward to continuing to work together."

With site selection completed, ExxonMobil and SABIC will now apply for the necessary air and wastewater permits from the Texas Commission on Environmental Quality. Each company will make a final decision on the investment after the required permits have been granted.

"We are focused on geographic diversification to supply new markets," said SABIC vice chairman and CEO Yousef Abdullah Al-Benyan. "The proposed venture would capture competitive feedstock, capitalize on the growing global demand for ethylene-based products, and reinforce SABIC's strong position in the value chain."

"Texas has shown the business world that our state is the place where innovation and ingenuity thrive," said Texas Governor Greg Abbott. "This decision by SABIC and ExxonMobil is a tremendous win for not just San Patricio County, but for the entire state of Texas. This record-breaking project illustrates that our business climate is exactly what leading and growing companies are seeking when investing in their future."

About ExxonMobil Chemical Company

ExxonMobil Chemical Company is one of the largest petrochemical companies worldwide. The company holds leadership positions in some of the largest-volume and highest-growth commodity petrochemical products in the world. ExxonMobil Chemical Company has manufacturing capacity in every major region of the world, serving large and growing markets. More than 90 percent of the Company's chemical capacity is integrated with large refineries or natural gas processing plants. To learn more, visit www.exxonmobilchemical.com.

About SABIC

SABIC ranks among the world's top petrochemical companies, and is among the world's market leaders in the production of polyethylene, polypropylene, advanced thermoplastics, glycols, methanol and fertilizers. SABIC manufactures on a global scale in Saudi Arabia, the Americas, Europe and Asia Pacific. The company operates in more than 50 countries across the world with 40,000 employees worldwide. To learn more, visit www.sabic.com.

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