Press statement

15th April 2009

INEOS Phenol to temporarily suspend cumene production at its Port Arthur plant Texas

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In response to the current demand levels in the Phenol and Acetone market, INEOS Phenol confirms that it is to temporarily suspend production of cumene at its Port Arthur plant in Texas (USA) from 15th April 2009.

The 550 kt plant, which produces the raw material for phenol and acetone is to be mothballed until demand returns to the market .

Commenting on the decision, Andreas Pohlmann, Operations Director, INEOS Phenol said, "Whilst we are seeing improvement in Phenol and Acetone demand this remains at a low level. Taking account of our current commitments and the demand for cumene INEOS Phenol is to temporarily mothball its 550 kt cumene plant at Pt. Arthur".

"This was a difficult decision to make. Everyone on the plant has worked hard to improve production efficiency for cumene since we acquired the facility in 2005. However the temporary closure helps us to secure the competitiveness of the business, until markets recover, at which point we plan to re-start the unit".

INEOS is currently consulting with its employees and their representatives. The decision will result in the temporary reduction of workforce by 15 employees.

ENDS.

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Note to editors:
The INEOS Phenol facility at Port Arthur produces Cumene as an essential raw material for phenol and acetone. The site employs approximately 21 people.

Cumene is a flammable colorless liquid that is a constituent of crude oil and refined fuels. Commercial production of cumene is carried out through the catalytic alkylation of benzene, with the addition of propylene. Nearly all the cumene that is produced as a pure compound on an industrial scale is used as is an intermediate in the production of commercially important chemicals such as phenol and acetone.

INEOS Phenol is the only Phenol and Acetone manufacturer with production facilities both in Europe and America. Key applications for Phenol and Acetone are in the production of polycarbonate, plastics, phenolic resins, synthetic fibres (such as nylon) and solvents. These products are used in a diverse range of end markets, including the automotive, construction, electronics and fiber industries.