

## **Sipchem announces that its affiliate International Diol Company has signed an EPC Contract for debottlenecking project**

Sunday, July 14, 2013

Saudi International Petrochemical )Sipchem( announces that its affiliate International Diol Company (IDC) has signed an Engineering, Procurement and Construction Contract with eTEC of South Korea on Sunday July 14, 2013 to debottleneck and improve the efficiency and the reliability of its plant facilities. The project cost for construction and licensing are planned at SAR 393 million. The construction of project will begin effective 14 July 2013 and project is targeted for completion during Q4 of 2014. Initial and commercial operation dates will be announced in due course. The financial impact of the project, which will be announced in due course, will appear on financial results after commercial operation. IDC had signed the financing arrangement for this debottlenecking as the second tranche of the financing agreement signed with Saudi Hollandi Bank and Saudi British Bank that was announced previously on March 31, 2013.

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