

Cristal Global to Construct Ilmenite-Processing Plant in Jazan

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JEDDAH, SAUDI ARABIA (June 2, 2012) - Cristal Global has awarded Outotec an EPC contract (engineering, procurement and construction) for design, installation and construction of a new, fully scalable ilmenite processing facility. The overall contract value: EUR 350 million, which includes two (2) years of production and maintenance management with Training and Team building. The location of the new facility, previously announced, in November 2011, as Yanbu, Saudi Arabia has been relocated to Jazan Economic City, Saudi Arabia.

The plant, scheduled to be operational in 2014, will be constructed on a turnkey basis. The plant's initial annual capacity will be 500,000 tonnes of titanium slag, and its design enables expansion to one million tonnes. Additionally, it will produce 235,000 tonnes of high purity pig iron as a valuable co-product.

Cristal is the world's second-largest producer of titanium dioxide and a leading producer of titanium chemicals. Cristal is the world's leading supplier of ultrafine titanium dioxide products and titanium chemicals and is a fast-growing producer of mineral sands and titanium metal powder. Cristal operates seven manufacturing plants in six countries on five continents and employs nearly 4,500 people worldwide.

Cristal is owned 66% by Tasnee, a listed Saudi joint stock company and 33% by Gulf Investment Corporation, a company equally owned by the six states of the Gulf Cooperation Council and headquartered in Kuwait.

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