

Red Sea National Petrochemical Company Selects KTS PTA P8 ++

Koch Technology Solutions UK Limited

Wilton, United Kingdom (Nov. 11, 2022) Koch Technology Solutions (KTS) UK Limited, technology licensing group of Koch Engineered Solutions, and Red Sea National Petrochemicals Company (Red Sea), have reached an agreement for the license of KTS's P8++ PTA process technology for Red Sea's crude-to-chemical project in Egypt's Suez Canal Corridor industrial zone.

This will be the first PTA plant licensed by KTS in Egypt. Built on the demonstrated performance of KTS's P8 technology platform, with its superior variable cost and capital productivity, the environmental performance of this PTA plant is expected to set new benchmarks within the industry.

Adam Sackett, President, KTS, said, "I am delighted that KTS technology has been selected by Red Sea to meet the demands of the Egyptian polyester market. I look forward to a successful partnership throughout this project and beyond as KTS expands our technology portfolio and the extensive development plans for the region are realized."

Red Sea National Petrochemical Company said - "The Red Sea project is an important step for both our company and for the country of Egypt. This project also delivers on Red Sea's strategic objectives of achieving the reputation as the most reliable producer of petrochemical products in our region, and furthermore creating a significant petrochemical production capacity to satisfy our customer's growing demand in both local and international markets. Moreover, we are pleased to work alongside experienced technology providers including KTS, and we anticipate the successful completion of these key projects and the rapid introduction of Red Sea's high-performance products to our loyal customers around the world."

KTS's industry-leading PTA technology, including its latest version of P8++ technology, is available as a license package from KTS. For more information, please visit the KTS website at www.kochtechsolutions.com

About Koch Technology Solutions:

Koch Technology Solutions (KTS) is a technology licensing business, a part of Koch Engineered Solutions (KES). KTS creates value for their customers across a growing portfolio of technologies including the polyester value chain, the refining industry and 1,4-Butanediol plus its derivatives. KTS can combine their exclusive technologies, expertise, and capabilities with those of other KES companies can provide solutions that maximize the economics of your new investments and optimize your existing assets.

About Red Sea:

Red Sea National Petrochemicals Company (Red Sea Co.) is an entity that is under the supervision of Egyptian Ministry of Petroleum and Mineral Resources. Red Sea Project is one of the largest industrial complexes in the Middle East and the biggest in Africa. Red Sea is Egypt's first step towards being a regional hub for petrochemicals manufacturing and trading, through offering a broad portfolio of products to the local and international market.