

## Signing a contract to study the economics of operations project of polypropylene and Para xylene.

The company has announced the signing of a contract with (Ernst & Young) to study the economics of the project of operation of polypropylene and Para xylene (HORIZON project) by the Petrochemical Industries Company, to be completed by the end of October 2017.

It is important to note that the production capacity of the polypropylene and Para xylene in Kuwait, which is owned by the company, has reached 140 thousand tons per year. The company intends to operate instead of Equate (the current operator), and in order for the employees to adapt until the closing of fertilizer plants which are to be closed at the end of March 2018. This is in line with the decision of the Board of Directors of KPC to close the fertilizer plants, which is part of the strategic orientations of the company. The company is to maintain the functional rights of all workers in these factories and ensure their participations in future projects.

