



PORT **CORPUS CHRISTI**™

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For More Information

PATRICIA CARDENAS

Communications Director

Dir. Line: 361.885.6124

Cell: 361.816.3621

patricia@pocca.com

M&G Chemicals - U.S.:

FRANK CLARKE

+1.212.935.0210

fclarke@strategy-xxi.com

M&G Chemicals - Europe:

TERRY TYZACK

tyzack@fastwebnet.it

M&G Chemicals Plans to Increase Capacity at Corpus Christi Facility Opening Second Half of 2016

Corpus Christi, TX, USA – M&G Chemicals plans to increase the capacity of its Corpus Christi, Texas facility by over 100,000 Metric Tons per year of integrated PET, reaching the total amount of at least 1.1 million Metric Tons of PET. Annual PTA capacity will also be increased by the corresponding amount. The original capacity announced for the facility located on the Inner Harbor at Port Corpus Christi was 1 Million Metric Tons of PET and 1.2 Million Metric Tons of PTA.

“We strongly believe in our Corpus Christi project, which is the most advanced ever in this industry. We decided to increase our investment in order to make it even more efficient. Most of the increased capacity has already been committed in the market. A portion of the capacity will also be used to displace our current imports from Mexico,” said Marco Ghisolfi, M&G Chemicals CEO.

This is not the first time that an M&G Chemicals facility exceeds its planned capacity. It already happened in Altamira, Mexico and Suape, Brazil, where the current capacity increased well in excess of 30% versus the initial design capacity.

*“Our proprietary technology – **added Ghisolfi** – is very reliable and powerful, and it allows us to reach unprecedented targets”.*

The facility is currently under construction along the Corpus Christi Ship Channel and the opening is scheduled for the second half of 2016. The PET part of the facility is on schedule while a couple of suppliers of critical equipment to PTA are indicating some delays, which are currently being analyzed and consequences assessed. M&G is working on back-up plans to ensure no impact on PET start-up.

“M&G is constructing the largest and most advanced facility of its kind along the Inner Harbor at Port Corpus Christi. This project sets the benchmark example for efficiency and innovation. It is exciting to see the construction and we look forward to the opening of the M&G Corpus Christi facility,” said John LaRue, Port Corpus Christi Executive Director.

With investment in major rail infrastructure improvements to support the M&G facility and direct service by three Class I railroad companies; Port Corpus Christi is well positioned to positively benefit from the construction of this industry leading PET and PTA manufacturing facility. The Corpus Christi region will see an increase in economic activity translating into more jobs.

About M&G Chemicals

M&G Chemicals is among the three largest producers of PET resin for packaging applications in the world, and the second largest in the Americas, in terms of nominal capacity with 1,600 kMT/year, with nearly 1.4 MMtons/year of installed capacity. The Company employs more than 900 employees in 14 locations in six countries around the world. In 2015 M&G Chemicals posted an annual revenue of \$ 2.0 billion.

M&G Chemicals has manufacturing locations in Brazil, Mexico and the USA. Its plants in Suape, Brazil and Altamira, Mexico are the two largest single lines and most efficient in the world (measured in terms of operating costs per metric ton), and are based on proprietary technology. Through its engineering division Chemtex, M&G Chemicals provides technological development, research and engineering services for the construction of plants for customers in the polyester chain (including PET, polyester fibre and PTA production) and LNG industries. These activities are also aimed at enabling the production of PET resin made entirely from renewable sources. M&G Chemicals is an affiliated entity with the Mossi Ghisolfi Group.

For further information: www.mg-chemicals.com

About Port Corpus Christi

As the primary economic engine of the Coastal Bend, Port Corpus Christi is the 5th largest port in the United States in total tonnage. Our mission; to “Leverage Commerce to Drive Prosperity.” Our vision; “To be the energy port of the America’s.” Strategically located on the western Gulf of Mexico, with a straight, 45’ deep channel, Port Corpus Christi provides quick access to the Gulf and the entire United States inland waterway system. The Port delivers outstanding access to overland transportation with on-site direct connections to three Class-1 railroads and uncongested interstate and state highways. Port Corpus Christi is protected by a state-of-the-art security department and an award-winning Environmental Management System. With outstanding management and operations staff, Port Corpus Christi is clearly “The Port of the Lone Star State.” <http://www.portcorpuschristi.com/>

*Port Corpus Christi is a member of **START (South Texas Alliance for Regional Trade)**, a collaborative effort that highlights business opportunities in South Texas in the manufacturing, energy, aerospace,*

international trade, military, and other sectors and the related strategic support provided by Port San Antonio, Port Corpus Christi, and Port Laredo. <http://www.southtexastrade.com/>

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