

Taminco and MGC take a new step in China

Ghent (Belgium), 27 October 2010 – Taminco and Mitsubishi Gas Chemical Company (MGC) announce that they have reached an agreement for Taminco to acquire a 50% share of Ling Tian, MGC's Methylamines- and derivatives-producing facility in Nanjing, People's Republic of China (PRC).

The deal is still subject to the PRC regulatory approvals and customary closing conditions.

"Transforming Ling Tian into the new joint venture with Taminco will be the best approach for MGC's future strategy to expand specialty derivatives out of methyl amines in the rapidly growing Chinese market," says Kazuo Sakai, MGC's President. "As the sole manufacturer in the methylamine industry in Japan, MGC will strengthen its presence in the growing Asian market, by means of the new alliance with a strong partner, Taminco."

"Investing in this joint venture represents a significant step for Taminco in the Asia region," says Laurent Lenoir, Taminco's CEO. "This transaction will provide a strong basis for growth, within the amine derivatives market, alongside a reliable partner well established in China."

"With this undertaking we are further increasing our global presence and, consistent with our long-term strategic plan, are replicating the integrated model that Taminco has already established in Europe and the USA," adds Laurent Lenoir.

For both partners, the joint venture will act as a platform for even greater growth. Initially, it is both partners' intention to build a new Alkyl Alkanol Amine Unit in Nanjing which will mainly serve the structurally growing water treatment, personal care and oil & gas markets in Asia and accompany the move of their global customers. The unit is expected to be operational by mid 2012.

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Company Profiles:

Mitsubishi Gas Chemical Company, In. (MGC) is a unique chemicals company, producing from the commodity chemicals such as methanol and ammonia to Aromatic Chemicals, Specialty Chemicals and Advanced Materials such as engineering plastics and electronic materials based on a strong base of proprietary technology. As the world largest methanol derivatives producer, MGC has been producing formaldehyde, MMA, polyols, methyl amines, etc for long years mainly in Japan. MGC, already having a considerable international business presence, with methanol plants in Saudi Arabia, Venezuela, Brunei and engineering plastics operations in USA, Korea, Thailand, established the chemical production site named Ling Tian in Nanjing, China in 2008 for the development of derivative products out of methanol where MGC holds a strong advantage in supply availability.

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Press release

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Taminco, The Amine Company, is the world's only global integrated specialist alkylamine producer. Taminco produces alkylamines and their derivatives which are key elements in a broad array of chemical products that have a wide range of applications in, amongst others, crop protection, water treatment, surfactants, animal feed additives and pharma applications. From its headquarters in Ghent, Belgium, Taminco operates 7 manufacturing facilities located in Belgium, Germany, the United States, Brazil and China and 18 sales offices globally, with approximately 800 employees in 16 countries.

Taminco is organized into two divisions – Functional Chemicals and Agro Sciences – which reflect the end-user segments to which the company markets and sells its products. Functional Chemicals produces specialty chemical intermediates that are used in the manufacture of specialty products and active ingredients – properties that are integral to the functions those products serve. Agro Sciences cares about plant and animal health, providing various solutions to serve the Crop Protection, Herbicide Systems and Feed Additives markets, while focusing strongly on development and innovation.

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This press release is available on the corporate website www.taminco.com – under News.

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