

SINAR MAS CEPSA

A JOINT VENTURE BETWEEN CEPSA AND GAR FOR A GLOBAL
OLEO-BASED SURFACTANTS SUPPLIER



Cepsa's CEO, Pedro Miró, said: "Cepsa's chemicals business is key to our growth strategy. We have a diversified portfolio, and we are leaders in those areas where we operate in the chemical industry. Our entrance into the fatty alcohols market is another step in our internationalization plan, and of course, we are doing it alongside the best possible partner."

Chairman and CEO of GAR, Franky Widjaja, said: "This joint venture was created with a mutual vision to develop a global leading position in fatty alcohols and its derivatives, based on a supply of sustainably sourced raw materials. Sinar Mas Cepsa's vertical integration and the launch of the Dumai plant is a critical step in achieving this vision."

Sinar Mas Cepsa CEO, Kung Chee Whan, said: "The Dumai plant leverages Cepsa's technology and expertise in oleochemicals, and relies on GAR for raw materials—marking the second plant of this partnership. Having already secured a foothold in Europe through the acquisition of our surfactant plant in Germany, we will definitely look into further downstream projects or expansion capacity in this part of the world."

Deputy CEO of Sinar Mas Cepsa, José María Solana, said: "If we try to summarise in just one word this project within Cepsa, I would say the word is 'New'. New feed stocks. It's the first time that we will produce chemical products that are not derived from petrol, but are instead vegetable-based, new location, new business and new market."