

Nayara Energy Lays Foundation Stone For Petrochemicals Project at Vadinar

Shri. Bhupendrabhai Patel, Hon'ble Chief Minister, Gujarat and Shri Hardeep S. Puri, Hon'ble Union Minister of Petroleum & Natural Gas and Urban & Housing Affairs of India inaugurate foundation stone ceremony for the petrochemicals project

Company to install 500 handwashing stations to support communities in Gujarat

November 20 2021, Vadinar: Nayara Energy, a downstream energy company of international scale today laid the foundation stone for their petrochemical project for a 450 KTPA Polypropylene plant at its 20 MTPA refinery facility at Vadinar in Gujarat, as the first phase of building a world scale integrated fuel petrochemical complex. The foundation stone was inaugurated by **Shri. Bhupendrabhai Patel, Hon'ble Chief Minister of Gujarat and Shri Hardeep S. Puri, Hon'ble Union Minister of Petroleum & Natural Gas and urban & Housing Affairs of India** along with the Nayara Energy leadership including **Mr. Tony Fountain, Executive Chairman and Dr. Alois Virag, Chief Executive Officer.**

In 2019, Nayara Energy had announced its plans to expand into petrochemicals at the Vibrant Gujarat Summit and signed an MOU with the Government of Gujarat to invest USD 750 Million in the project. Plans are afoot to set up a 450 KTPA capacity Polypropylene plant, a new Propylene recovery unit along with upgrades to the existing FCC and LPG Treatment Units, associated offsite and utilities facilities. The construction of the petrochemicals project is expected to be completed in 2023. This would deliver the first phase of Nayara's broader petrochemical expansion plans.

The dignitaries also inaugurated handwashing stations installed by the company across 2 locations in Jamnagar and Devbhumi Dwarka District. The company is setting up 500 handwashing stations in Gujarat, as its latest CSR initiative, to provide communities with access to hygiene with an aim to support Gujarat's efforts towards *Swachh Bharat Abhiyaan*.

Commenting on the development, **Shri. Bhupendrabhai Patel, Hon'ble Chief Minister of Gujarat, said,** *"We congratulate Nayara Energy for its commitment to the state of Gujarat to establish a petrochemicals project that will strengthen Gujarat's position as a leading investment destination in the country while contributing towards Gujarat's socio-economic development and employment creation."*

Shri Hardeep Singh Puri, Hon'ble Union Minister of Petroleum and Natural Gas, Government of India said, "Nayara Energy's petrochemicals project will support the Government of India's Make in India and Atmanirbhar Bharat vision by augmenting domestic manufacturing capacity to support the growing demand for petrochemicals in the country, while reducing dependence on imports."

Speaking on the occasion, **Tony Fountain, Executive Chairman of Nayara Energy said,** *"Our aim as Nayara is to become one of the largest integrated energy and petrochemicals complexes in the world. This project is an important step to meet India's growing petrochemical needs consistent with the vision of "Atmanirbhar Bharat". The progressive policies of Gujarat state make it a very attractive place to further expand our business. The company is also*

committed to ensure that the communities, in which we are operating also benefit, develop and progress.”

Alois Virag, Chief Executive Officer, Nayara Energy added, *“The demand for polypropylene is expected to grow by over 10% per annum. With our foray into petrochemicals, Nayara Energy will help meet the growing demand for both energy and petrochemicals in the country. The petrochemicals project will continue to drive the company’s financial performance, while facilitating the development of ancillary industries and job creation in the region. The installation of 500 handwashing stations is part of our continued focus to provide people with amenities that will support their well-being.”*

About Nayara Energy

Nayara Energy is a downstream and petrochemicals company of international scale with strong presence across the hydrocarbon value chain from refining to retail. In August 2017, the Indian company was acquired by international investors including Rosneft Oil Company and an investment consortium comprising of global commodity trading firm Trafigura and UCP Investment Group. The company owns and operates India’s second largest single site refinery at Vadinar, Gujarat with a current capacity of 20MMTPA. The refinery is one of the world’s most modern refineries with a high Nelson complexity index of 11.8, and is complemented by port infrastructure and a captive power plant. More information about Nayara Energy is available at www.nayaraenergy.com

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