

PRESS RELEASE

Matrica, the joint venture between Polimeri Europa (Eni) and Novamont created in record time A new age for the Italian chemical industry

The new Joint Italian Venture has as its mission the designing, building and managing of chemical plants using vegetable oil feedstock for the production of bio-chemicals (bio-plastics, bio-lubricants and bio-additives for elastomers)

San Donato Milanese, 13th June 2011 – Polimeri Europa (the biggest Italian chemical company, a subsidiary of Eni) and Novamont (a global market leader in biodegradable plastics) set up 13th June a new JV named Matrica SpA (meaning “mother” in the local Sardinian idiom) with plans to build an innovative bio-based chemical complex in Porto Torres (Sardinia, Italy).

With a total investment of 500 million Euro, the project consists of seven new plants - an integrated production chain from vegetable oil to bio-plastics - to be completed within the next six years, and a research center devoted to bio-chemistry that will be operative in the next quarter.

Matrica, the fifty-fifty Joint Venture set up by Polimeri Europa and Novamont will have Daniele Ferrari (CEO of Polimeri Europa) as Chairman, and Catia Bastioli (CEO of Novamont) as Managing Director .

Matrica’s target market is the global bio-based chemical sector. According to recent analyst research this sector will grow at 17.7% per year reaching 8.1 million tons in 2015 (Lux Research, September 2010).

Novamont brings to the venture technologies and research and innovation skills in the sector of bio-plastics and bio-based products, whilst Polimeri Europa boosts this highly



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innovative project with its engineering and commercial capabilities in carrying out and managing big industrial complexes.

The project hopes to impact positively on the national chemical industry by bringing to market a virtuous production cycle based on technological innovation and sustainability whilst creating employment in the local area. A fundamental and innovative element of the project is its integrated supply chain, the raw material to produce the vegetable oil will be grown on site, in synergy with local food production.

To complete the project, Eni plans to build a biomass energy plant (with further investment estimated at around 230 million euros) to provide electrical power.

Polimeri Europa will convert the Porto Torres production from traditional fossil into bio-based productions: all the traditional chemical plants at the site with the exception of nitrilic rubbers NBR will be shut down, creating an available skilled workforce and facilities for the new project.

When it becomes operative (2015-2016) the total number of jobs at the site in Porto Torres will increase by 100, from 582 currently, to 685.

The bio-based chemical complex at Porto Torres will be one of the most important in the sector at a global level – due to its innovative integrated production chain, its size and the massive overall installed capacity of 350 kt/a of bio-products.



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THE PROJECT

Using raw materials of vegetable origin, the new bio-based chemical plants will produce innovative products, specifically chemical intermediates for bio-plastics, bio-lubricants and bio-additives for elastomers.

Thanks to Novamont's production process innovations the bio-materials will not only be fully biodegradable but also produced almost entirely from renewable raw materials.

With high-level integration in the local territory, the project foresees the upstream cultivation and production of vegetable oil which is the raw material of the bio-monomers plant in Sardinia. The location of the new project represents an advantage in terms of the agricultural vocation of Sardinian land and the large amount of land available.

The seven new plants will be built in three stages:

Phase A – The first stage of the project sees the construction of a Bio-Monomers plant (the so called bio-refinery) and a Bio-Lubricants plant.

Phase B – In the second stage a plant will be erected that produces Bio-Additives and Bio-Fillers for the rubber industry. These plants will use intermediates produced by the Bio-Monomers plant.

Phase C – The third stage of the project will be a scale-up of Phase A with new larger lines of Bio-Monomers and Bio-Lubricants and a downstream plant for the production of Bio-Plastics that will be used for a variety of market applications in the fields of waste collection, hygiene, agriculture, catering and packaging.

The continuous development and innovation of products and processes is ensured by the activities of the new research center and will be carried out jointly between the two partners' research centers and in cooperation with national and international high-level research institutions.

Furthermore, the synergy between the new bio-materials produced by the JV and the traditional chemical products manufactured by Polimeri Europa - both in terms of commercial and production synergies - will guarantee the success of the project.



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Polimeri Europa and Novamont have developed relevant synergies between bio-materials and elastomers specifically for the tyre market and will bring to market a range of bio elastomer grades characterized by higher performances and lower environmental impact. Novamont and Polimeri Europa believe that combining their know-how and experience in research and innovation in bio-plastics as well as in third generation bio-refineries and their long and recognized experience in the chemicals and in designing and converting chemical plants can create a precedent here in Italy that will be of global importance. Using this model it will be possible to reshape entire sectors of application: by producing the raw materials; on the vertical organization of the non food agro-industrial or synergistic food supply chains; on the way the products can be applied and disposal of the waste created and it will also be possible to imagine innovation to the point where research can be expanded into the local area.

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