Versalis strengthens its presence in Asian markets

- **opened first regional office in Shanghai**
- **signed joint venture with Petronas**

Shanghai, 12 September 2012 – Versalis, a chemical company wholly owned and controlled by Eni, has officially entered the Asian market with the opening of its first regional office in Shanghai. The office was inaugurated today by Versalis CEO, Daniele Ferrari. In Asia, Versalis will be the operator through Eni Chemicals Trading (Shanghai) and Versalis Pacific Trading (Shanghai). These are two newly established companies, wholly owned by Versalis, that are designed to operate directly in China, Taiwan, South Korea, Japan, Australia, India, Singapore, Malaysia, Thailand, Indonesia, Sri Lanka, the Philippines, Vietnam, Pakistan and Bangladesh.

As part of its new international strategy, Versalis aims to gain a leadership position in emerging markets by leveraging its technological and industrial expertise. Versalis' direct presence in the Asia-Pacific region will allow for better monitoring of the industrial and market dynamics, and for direct interaction with clients in sectors of strategic interest. Eni Chemicals Trading (Shanghai) and Versalis Pacific Trading (Shanghai) will handle the import and sale of chemical products, technology licenses and the development of partnerships in Asia.

Recently, Versalis has also formed a joint venture with Petronas, a market leader for the chemical industries in Asia, for the development of its elastomer division, the company's main sales focus in Asia. The agreement provides for the development and joint operation of a production facility for elastomers, in Pengerang, Johor. The elastomers will be produced at Petronas's refinery and integrated center for the development, and the production and marketing of synthetic rubbers will benefit from Versalis' technical expertise.

It is also in the process of finalizing negotiations with other major international market leaders.

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Versalis' on-going business strategy in Asia will focus on strengthening the elastomer business, in which the company is the second largest manufacturer in Europe and one of the major manufacturers worldwide by leveraging Versalis' proprietary technologies, including its licensing and patents, to establish collaborative relationships with other international players. This strategy will enable Versalis to benefit from the strong elastomer development phase in Asia which has an annual growth rate of 5% to 8%.

Versalis has identified China as the biggest potential market in Asia.

China is the second largest automobile market in the world, the number of vehicles is expected to increase from 75 million to 215 million vehicles by 2020 (updated data source LMC 2012) which means that demand for tires will also inevitably grow. Furthermore, market data also indicates a move towards high performance and radial tires with increasing requirements in terms of energy efficiency, comfort and security.

The recent agreement Versalis entered into with Genomatica and Novamont for the manufacturing of butadiene from renewable sources achieves part of the company's new business strategy that is focused on making significant investment in the burgeoning green chemical sector. Butadiene is the raw material used to produce rubber for the production of tires for automobiles, household appliances, footwear, modifiers for plastics and bitumen, additives for lubricants, tubes, construction materials and latex. The venture allows Versalis to take an innovative approach to integrating the traditional manufacturing process for producing butadiene, in which the company holds a second place in Europe, and the new production opportunities offered by the use of bio-technologies in the chemical industry. The partnership is of particularly strong strategic value since it grants Versalis access to butadiene by experimenting with supplies of plant biomass instead of through the customary naphthalene cracking processes, which may prove to be a significant competitive advantage in the medium term.

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