



شركة قطر للوقود الإضافية المحدودة
Qatar Fuel Additives Company Limited

PRESS RELEASE

CONTACT DETAILS:

Name	Pullolickel Ittycheriah Abraham
Title	Finance Controller
Company	Qatar Fuel Additives Company ("QAFAC")
Telephone Number	(974) 4477-3438
Fax Number	(974) 4477-3432

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QAFAC SIGNS \$80 MILLION LOAN AGREEMENT WITH QNB FOR ONE OF THE LARGEST CARBON DIOXIDE RECOVERY PLANTS IN THE REGION

Doha, Qatar: Qatar Fuel Additives Company Limited (QAFAC), one of the leading companies in its field producing Methanol and Methyl Tertiary Butyl Ether (MTBE), recently concluded the signing of a \$80 million loan deal with Qatar National Bank (QNB).

QAFAC will partner with QNB on their latest initiative of setting up a new Carbon Dioxide (CO₂) Recovery Plant which, when completed, will be the largest of its type in the region.

QAFAC signed a Corporate Loan Agreement with QNB for US \$80 million to fund the establishment of the CO₂ Recovery Plant, situated within the Mesaieed Industrial City premise. This project will take approximately 2 years to complete construction and is expected to begin operation in 2014.

The plant will capture CO₂ from the combustion exhaust gas emitted in QAFAC's Methanol production process. This state of the art design will separate and recover CO₂ from the flue gas using a licensed process from Mitsubishi Heavy Industries of Japan.

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With the initiation of this project, QAFAC aims to be a leader in reducing industrial greenhouse gases and playing a front line role as an environmentally conscious company.

QAFAC plans to recover 500 Tonnes/day of CO₂, a Greenhouse Gas, from its Methanol Reformer stack and will inject this into its existing Methanol plant.

QAFAC, based in Qatar, is a Petrochemical company which commenced operation in 1999 and is 50% owned by Industries Qatar (IQ).

Attending the ceremony were Mr. Nasser Jeham Al-Kuwari, the General Manager of QAFAC along with other representatives from the company's Management Team.

QNB was represented by Mr. Ali A. Al-Kuwari, Executive General Manager and Chief Business Officer, along with Mr. Abdulla Mubarak Al-Khalifa, General Manager Corporate Banking.

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