



PRESS RELEASE

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QATAR PETROCHEMICAL COMPANY INAUGURATES FIRST ETHYLENE CARGO OF EP2 TO INDIAN FINOLEX

DOHA, QATAR – Due to the constant efforts, wise vision and continual support from the chairman of Board Directors of Qatar petrochemical Company Limited QSC ("QAPCO"), H.E. Abdullah bin Hamad Al-Attiyah, Deputy Prime Minister and Minister of Energy and Industries and V.C. Chairman of Board of Directors, and the necessity of utmost utilization and investment of the available hydrocarbon resources for the development of economy in the state of Qatar, QAPCO inaugurated the first ethylene cargo of the Ethylene Expansion project ("EP2") to FINOLEX Industries of India.

EP2 project is to increase the ethylene capacity from 535 to 720 KTA.

QAPCO celebrated this event today at its premises in Mesaieed Industrial City.

Present were Dr. Mohd Yousef Al-Mulla, General Manager of QAPCO, Mr. Mohd Jassim Al-Baker, QAPCO's board member, group managers of QAPCO, officials from Qatar Vinyl ("QVC"), and a representative of the shipping line. From Finolex, present were Mr. Prakash Chahbria, Deputy Managing Director of Finolex, and Mr. Dhonorkar, Deputy General Manager.

The first ethylene cargo to Finolex consists of 4500 KTA, as QAPCO signed a contract with it for the annual sale of 22,500 metric tonnes of QAPCO's ethylene and between 40,000 and 60,000 metric tonnes of Qatar Vinyl Company's ethylene dichloride and vinyl chloride monomer. According to this contract, supplies will begin from now until December 31, 2009.

In his speech, Dr. Al-Mulla said he was delighted to celebrate the first ethylene cargo of EP2 to Finolex of India. This shipment, he went to say, was scheduled to be at the beginning of next year, but the completion of EP2, earlier than scheduled, helped in this achievement.

Dr. Al-Mulla stated that this ethylene cargo has availed QAPCO the opportunity to regain its position as an ethylene exporter after many years since QVC has started. "This is a value added achievement toward the petrochemical sector in Qatar", he concluded.

Mr. Prakash said that the relations with QAPCO are not merely a business relation between a supplier and a customer, but rather a brotherly relation that goes back to a long term period of mutual business and cooperation.

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It is worth saying that the Finolex Group is one of India's leading industrial companies engaged in diverse areas such as chemicals and petrochemicals, and QAPCO has a major presence in India and strong and solid business relations with its markets.

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ABOUT QAPCO:

Incorporated in 1974 as a joint venture, Qatar Petrochemical Company Limited QSC (“QAPCO”) is currently owned by Industries Qatar QSC (“IQ”) [80%] and TOTAL Petrochemicals (France) [20%]. QAPCO has two joint ventures, Qatofin Company Limited QSC and Ras Laffan Olefins Cracker Company, and two associated companies, Qatar Vinyl Company Limited QSC and Qatar Plastic Products Company WLL.

QAPCO was established with the aim of utilising the associated and non-associated ethane gas from petroleum production. QAPCO is one of the leading producers of ethylene and variable grade low-density polyethylene (“LDPE”) [under the brand name “Lotrene”] in the Middle East, with sulphur being its by-product. The LDPE is marketed in over 75 countries, with the main markets being the Middle East, Far East, Africa and the Indian sub-continent. A substantial part of the ethylene produced is used in the LDPE production process, with the remainder being supplied to QAPCO’s associate, QVC, to meet its feed requirements. In 2009, QAPCO commenced production of linear low-density polyethylene (“LLDPE”).