



OCTAL WINS ‘FINANCING DEAL OF THE YEAR’ AWARD AT ALAM AL- IKTISAAD WAL A’MAL BUSINESS AWARDS

The award win follows the recently secured \$625 million banking facilities by the global packaging solution provider

Muscat, September 2019 – OCTAL, the world leader in clear rigid integrated packaging solutions, received the ‘Financing Deal of the Year Award’ award at the annual Alam Al-Iktisaad Wal A’mal Business Awards in Muscat. The company was recognized after it recently secured one of the biggest private sector financing deals in Oman of the last decade. The \$625 million of banking facilities were secured to help OCTAL further expand its patented PET Sheet business specifically in recycling technology, process technology, specialized industry segments such as poultry, dairy and food service packaging, with further geographical expansion into Latin America and Asia. OCTAL Chief Financial Officer, Scott Ewen accepted the award in front of representatives of the Sultanate’s business community.

The recognized new term loan facility (Facility) has been provided by Bank Muscat SAOG, BankDhofar SAOG, National Bank of Oman, Standard Chartered Bank, HSBC Bank Oman SAOG, National Bank of Bahrain (NBB) and Bank ABC with Bank Muscat – Investment Banking acting as the Financial Advisor for the deal. In a strong vote of confidence in OCTAL’s future, the Facility was oversubscribed by almost 250% and will continue to set OCTAL for stronger and rapid growth.

Nicholas Barakat, Chief Executive Officer of OCTAL said, “Our growth strategy is to achieve sustainable and profitable growth based on customer centricity, operational efficiency, and organizational development. As the leading manufacturer of PET materials, the recently secured facilities will help us to further expand our patented PET Sheet business specifically in recycling technology, process technology, specialized industry segments such as poultry, dairy and food service packaging, with further geographical expansion into Latin America and Asia.”

He added, “Our robust financial strategy has directly fed into our business portfolio of PET sheet and resin and this recognition will further inspire to always be at the forefront of the global market ensuring sustainable operations that benefits all stakeholders.”



The annual Alam Al-Iktisaad Wal A'mal Business Awards recognizes the top performing MSM-listed companies, and celebrates exceptional individual and corporate achievements. This latest award joins another OCTAL win of the 'Excellence in Pioneering Technology and Innovation' award at the 2017 edition of AIWA Business Awards. That win honored OCTAL for transforming the global PET manufacturing market from its hub in Oman through its technically superior DPET™ sheet and PET resin products.

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About OCTAL

Oman-based OCTAL has emerged as the largest PET sheet producer and integrated packaging company in the world. Operating from the Salalah Free Zone, the company has successfully harnessed its strategic location with access to East-West shipping lanes and favorable trading regulations coupled with its unique-to-the-world manufacturing capabilities to meet the breadth and depth of customer demand.

Manufacturing PET resin and the first and only direct-to-sheet polyester sheet in the world, DPET™, the company's state-of-the-art plant was purposely designed and built to yield superior quality products with waste and cost reduction benefits, increased productivity for thermoformers and unmatched environmental advantages.

Today, OCTAL is the world's largest PET resin and sheet producer on a single site.

For more information, please visit: www.octal.com

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