

During the IRU World Congress 2018

OCTAL HIGHLIGHTS IMPORTANCE OF COMPETITIVENESS IN LOGISTICS TO CREATE VALUE WITHIN SUPPLY CHAINS

Muscat, November 2018 – OCTAL, the world’s largest PET sheet producer and leading integrated packaging company, participated in the IRU World Congress 2018, a global event for road transport, mobility and logistics, held in Oman and the Middle East for the first time, to debate the challenges within the logistics industry. William J. Barenberg, Jr., EVP and Chief Revenue Officer Manufacturing & Supply Chain at OCTAL highlighted the importance of nurturing competitiveness in the marketplace generally and the logistics sector specifically to create sustainable value for end-users and consumers, while integrating this value within end-to-end supply chains. The event saw participation of close to 1000 delegates featuring leading figures in road transport and trade to network, discuss and debate innovative solutions to the industry’s most pressing issues.

Speaking during a roundtable discussion titled ‘Towards Higher Competitiveness in the Middle East’, Barenberg underlined the importance of understanding logistics models, barriers, costs, value, while investigating the factors of competitiveness within the supply chain and logistics management. He referenced collaboration among all stakeholders including public, private and international organizations as key to enable growth of the global economy.

“Within Oman, the integration of logistics has helped to streamline regulations on a national level. As OCTAL has expanded globally, we have witnessed this tremendous transition within the logistics sector. As the sector continues to expand, companies’ operations will also take advantage of further industry advancements on a regional and global level.”

Addressing one of the key questions in the panel discussion, “What is preventing the Middle East from becoming more competitive and have you noticed any positive / negative changes over the past few years?”, Barenberg commented, “Smart and effective transportation and logistics systems are increasingly becoming the backbone of the current world economy. The Middle East has been heavily investing in its infrastructure, but these innovations are still fairly novel and not broadly deployed because not all markets have pursued these technologies in tandem. The complexity of these systems

or models means they require time when it comes to implementation, adoption and measurement of their impact on efficiency, cost reduction and the subsequent socio-economic effects.”

He added, “The availability of technology to manage an end to end logistics system and the energy behind its implementation are progressing hand in hand to make transportation systems smarter and more effective. With that said, governments and industry participants need to ensure these systems integrate into and evolve the existing value proposition to ensure success. Another key aspect that all stakeholders should take into account is the value of sustainability in the context of competitiveness. With efficiency being instrumental in any logistics model, there is an increased demand by consumers and operators for ecologically and socially responsible products and services.”

Barenberg concluded, “The core challenge for organizations and policymakers is to understand the true value and impact of sustainable transport, logistics local service models. The Congress has been an ideal platform for all stakeholders to identify new performance dimensions for time and distance costs and their direct effect on logistics value now and into the future.”

The world leader in clear rigid integrated packaging solutions; OCTAL has grown to a global operator with four plants in the USA, Oman, and KSA. Based out of the Sultanate, the company does ensure timely supply of products from its strategically located hub in Salalah globally, and Cincinnati for the North and South American markets. As the largest global manufacturer of PET Sheet and Resin on a single site and the only company in the world with a fully integrated food packaging system from raw material to finished product, OCTAL leads the development of sustainable clear rigid plastic packaging by implementing patented technologies that enable the advancement of innovation in PET processing.

-ENDS-

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



For press inquiries, please contact:

Merlyn Rodrigues

Head – Corporate Communications & Investor Relations

OCTAL SAOC FZC

Office: +968 22030731

E-mail: mrodrigues@octal.com