



## OCTAL DRIVES TWO PROJECTS OF TANFEEDH'S PETROCHEMICAL LAB

**December 27<sup>th</sup> 2017** – OCTAL, the world's largest integrated PET resin and sheet producer, will be driving two of the five projects identified during the Petrochemical Lab by Tanfeedh, the National Program for Enhancing Economic Diversification. Mandated to advise on projects that will contribute to the diversification and growth of Oman's GDP, the Salalah-based export powerhouse will help shape the Sultanate's future economic strategy, growth and diversification away from hydrocarbons.

The first project, 'PET Capacity Utilization Enhancement', is owned and will be implemented by OCTAL, focusing on increasing OCTAL's production capacity in Salalah, while maintaining a highly efficient carbon footprint in line with the company's current sustainability strategy. This increase in its production capacity aims to create additional job opportunities, as well as opportunities for SME's in Salalah. 'PET Preform and Bottles', the second project for which OCTAL will provide technical and marketing support when needed, will be best positioned in Salalah to take advantage of OCTAL's PET Resin production capabilities, technical expertise, and know-how. This will result in a highly competitive PET Preform production facility ready to replace the current imports into the Sultanate and create a platform for export into the region.

Nicholas Barakat, CEO, OCTAL said, "The plans we are outlining as part of Tanfeedh focus on supporting promising economic sectors where the Sultanate possesses the potential to create a competitive advantage, tackling obstacles to non-oil sector growth, and realizing Vision 2040's ambitions of creating a highly efficient national workforce. With stakeholders from the public and private sector and members of the general public all participating in the labs, we are aiming to collectively contribute to the acceleration of Oman's diversification strategies."

Widely regarded as one of the Sultanate's employers of choice, OCTAL has helped directly contribute to the development of Oman's manufacturing sector. Barakat added, "We are proud of the role we continue to play in driving in-country value, directly contributing to the growth of Oman's non-oil sector, specifically manufacturing. From our hub in the Salalah Free Zone, OCTAL has positively impacted the Sultanate's trade balance with 98% of its annual production exported to over 80 markets worldwide. We have done our very best to give back to the communities we serve by constantly providing young Omani talent with scholarships, development programs and opportunities to grow with us."



OCTAL's innovation-based approach has allowed it to provide a longlist of global clientele with technically superior PET sheet and resin products that have put Oman on the map as a destination environmentally sustainable solutions. As one of the largest customers of the Port of Salalah, the company's successful collaboration with downstream companies has driven job creation in companies along the length and breadth of the Sultanate.

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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](http://www.octal.com)

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