



OCTAL REGISTERS 15% INCREASE IN PET VOLUMES TO SAFEGUARD GLOBAL FOOD-SECURITY SUPPLY CHAIN

A major milestone during the COVID-19 pandemic for the Oman-based packaging manufacturer as it shipped 247,000 MT of PET sheet and resin in the last 4 months

Muscat, June 2020 – Oman-based packaging manufacturer OCTAL, has produced and shipped 247,000 MT of PET sheet and resin to various destinations around the world during this time of the COVID-19 pandemic from February till May 2020. Responding to food and beverage packaging requirements, the company registered an impressive 15% increase in PET volumes compared to the same period last year. Successfully maneuvering through and mitigating supply-chain challenges presented by the current circumstances, OCTAL has deployed its substantial capacity for operational flexibility and reliability ensuring essential food supplies remain available to consumers. Beyond timely delivery, the company's robust supply chain has enabled its customers to meet surges in consumer demand, while providing them with superior production efficiency, optimized cost structures, and an improved environmental profile.

OCTAL's Chief Executive Officer, Nicholas Barakat, said, "OCTAL has redefined manufacturing and has become a major part of the global supply chain for food packaging. As essential businesses shift to more sustainable approaches, we recognize our role in providing innovative solutions in advanced material science, and stepping-up to meet that demand. Especially during these times of crisis, we witness how vital our stringent manufacturing protocols are to supporting global food security. This responsibility has guided our growth to date, and will continue to do so now and into the future."

OCTAL is steadily and successfully expanding its presence into wider geographical markets, including Latin America and Asia, as the global demand for PET continues to surge. Bolstered by its sustainability features, PET or polyethylene terephthalate, the most recycled of plastics has witnessed a global call-to-action during COVID-19 with single-use packaging helping prevent virus transmission.

Barakat added, "We realize the vitality of the PET manufacturing industry for the continuity and security of the food supply chain. OCTAL's proprietary DPET Sheet has the ability to adapt to more demanding performance requirements, providing a strong base on which to develop new products that offer ease of use and product protection technology for our customers and the industry at large."



OCTAL, which last year secured US \$625mn in financial backing, continues to position itself for strong and rapid growth as it evolves through its fourth development phase since 2019. In addition to recording an impressive 26% increase in profitability, OCTAL also reported an 8% year-on-year increase in sales across its main segments, sheet and resin, as well as a production milestone confirming its strongest two weeks of production in April 2020 since the start of operations. Future ambitions see the company striving for a 20% reduction in the development cycle of new products, while building its dedicated recycling platform, and a proprietary platform to integrate its PET resin capacity within five years.

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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 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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