

Monfalcone, 4th April 2007

INEOS Films - Capacity Concentration

INEOS Films announces today the closure of the film production site in Monfalcone, Gorizia, Italy. This decision was taken in order to improve the operational efficiency across INEOS Films' sites which are focused to provide specialised products and high-level services to meet customer requirements in specific markets.

The rigid film production site in Monfalcone was acquired from Solvay in 2005. Customers will be served from other INEOS Films' sites. It is planned that the closure will be completed by the end of June 2007 with uninterrupted supply of products and services to customers.

INEOS Films will make every possible effort to reduce the social impact of this decision for the 150 employees to a minimum. Close negotiations with the relevant unions and local authorities have already been started.

Regretting the reduction of employees, Renato Cipollini, Chief Executive Officer of INEOS Films & Compounds, comments that "the concentration of capacities in Europe is absolutely necessary to provide our customers the best product and service. Investments and the concentration of know-how specific to some market segments in each site are the only way to fulfil the requirements of the markets."

Footnote to the editor:

INEOS Films is one of the globally leading manufacturers of rigid plastic films. It comprises 4 businesses, each dedicated to the special requirements of the markets. INEOS Films' production network includes 10 sites throughout the world. In 2006, the Films Group had approximately 1,650 employees with sales of more than 155 kt.

For more information, please contact:

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