

Sadara Announces Financial Close for Main Financing

(Dhahran, Saudi Arabia. June 30, 2013)

Sadara Chemical Company ("Sadara") has announced financial close for the funding of approximately US\$10.5 billion (the "Main Financing"), marking the completion of project financing for Sadara which is an unprecedented joint venture developed by the Saudi Arabian Oil Company ("Saudi Aramco") and The Dow Chemical Company ("Dow").

The Main Financing supplements the US\$2 billion raised through a Sukuk issuance in April, 2013, bringing the total Sadara project financing raised to approximately US\$12.5 billion, the largest project financing ever in the Middle East.

The unique Sadara chemical complex now being built in the Jubail Industrial City II of Saudi Arabia is the world's largest to be built in a single phase. Comprised of 26 world scale manufacturing units, the complex will be the first in the Middle East to use refinery liquids, such as naphtha, as feedstock. By using best-in-class technologies to crack refinery liquid feedstock, Sadara will enable many industries that either currently do not exist in Saudi Arabia or only exist through imports of raw materials. Sadara will introduce new specialty chemical plants and businesses as well as new value chains to complement the Kingdom's existing chemicals landscape. Sadara is on track to deliver its first products in the second half of 2015, with the complex in full operation in 2016.

Located right next to the Sadara complex, PlasChem Park is a collaborative effort between Sadara and the Royal Commission for Jubail and Yanbu. It will be an accelerator for the Kingdom's drive to create more value in the downstream sector. PlasChem Park will create unprecedented conversion industry investment and thousands of sustainable jobs, making a positive and enduring impact on the Saudi economy. As of June, 2013, Sadara has hired more than 1,500 people, a vast majority of them Saudi nationals.
