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## **Pan-Asia to utilize INVISTA's latest P8 technology for new PTA line**

**Shanghai (March 12, 2019)** INVISTA's technology and licensing group, INVISTA Performance Technologies (IPT), and Pan-Asia PET Resin (Guangzhou) Co., Ltd have reached agreement for the licensing of INVISTA's latest purified terephthalic acid (PTA) process technology.

Pan-Asia will utilize INVISTA's P8 PTA technology at a scale of 1.25 million metric tonnes per year. The plant would be built in Jizan Economic City, Saudi Arabia. This project signifies INVISTA's first technology license in the Middle East.

Mike Pickens, IPT president, commented, "I'm glad that our industry-leading P8 technology has been selected by Pan-Asia in their strategic foreign investment. We look forward to the close relationship with Pan Asia's team."

Mr. Guan Lingxiang, Chairman of Pan-Asia, commented, "We are honoured to choose INVISTA as our technology licensor. This project demonstrates our support to the Belt and Road Initiative of Chinese government. We look forward to having further cooperation with INVISTA."

The targeted project start-up date would be in the first quarter of 2021.

INVISTA's latest industry-leading PTA technology is available as a licence package from INVISTA Performance Technologies. For more information, please visit the INVISTA Performance Technologies Web site at [www.ipt.invista.com](http://www.ipt.invista.com).

### **About INVISTA:**

From the fibers in your carpet to the plastic in your automobiles, INVISTA's commitment to continuous improvement has led its employees to develop some of the most durable, versatile polymers and fibers in the world. A subsidiary of Koch Industries since 2004, INVISTA brings to market the proprietary ingredients for nylon 6,6 and recognized brands including STAINMASTER®, CORDURA® and ANTRON®.

## **About Pan-Asia:**

As a key chemical enterprise of the Guangzhou Economic and Technological Development Zone, Pan-Asia PET Resin (Guangzhou) Co., Ltd. ("Pan-Asia") produces 300,000 tons of PET chips each year, generating an annual output value of over CNY 3 billion.

The company is among the largest PET chip producers in Guangdong Province and takes up a large share of the South-China PET chip market. Pan-Asia has established long-term partnership with major beverage producers from home and abroad, such as Coca Cola, Pepsi, Master Kong, Wahaha, Watson's and Ganten. Pan-Asia is a wholly-owned subsidiary of Full Apex Group ("the Group"), which has a history of over thirty years. With a product portfolio ranging from bottle-grade PET chips, PET bottle preforms of various specifications, PET bottles to cartons, Full Apex is leading the food-grade plastic packaging industry in South China.