

CONFIDENTIAL

PRESS RELEASE

New Milestone in Oleon's global expansion

a new Oleon production facility planned in Houston, Texas

"The current supply chain crisis has convinced us more than ever of the need for domestic production."

Belgium, 05-16-2022

Oleon has reached another milestone in its international expansion by launching the construction of a new production facility in Baytown Texas, Houston, an investment totaling some \$50 million USD. According to **CEO Moussa Naciri** *"This is a key project for Oleon. We have a strong European base but felt a growing need for international expansion with an industrial footprint in the US."*

Oleon is part of the Avril Group, whose mission is the creation of sustainable value in the oil and protein industries. *"The world is changing, and now more than ever, companies have a role to play in the face of the climate emergency and the pressure it exerts on our planet's natural resources. For this reason, we want to bring our natural chemistry to North America, closer to our customers."* says the CEO.

The production facility is expected to be put into service end of 2023. As to the range of products that will be produced at the Houston plant, **Managing Director Jeroen Dirckx** said: *"This new facility will produce esters utilizing our newest technology, compliant with the highest industry standards and also provide blending services to support our growing Oil & Gas business. The current supply chain crisis and volatile markets have convinced us more than ever of the need for domestic production. This new production facility will be a great step forward to support not only our international accounts, but also our many local customers."* The Baytown facility will also house a brand new synthesis and application lab to support Oleon's growth in industrial markets.

About Oleon

Oleon, a company of the Avril Group, is a European leader in Oleochemistry. Oleon specializes in processing vegetable oils and animal fats into oleochemical products such as fatty acids, glycerin, dimers and esters. These are used as building blocks or ingredients in numerous everyday products such as food, cosmetics, lubricants, soaps, coatings, etc. Oleon, headquartered in Ertvelde (Belgium), has 6 production sites stretching from Belgium, to Germany, France, the US and Malaysia. Avril specialties, of which Oleon is a part, had a turnover of € 941 mio in 2021. Oleon employs some 1,000 people worldwide.

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