

PRESS RELEASE

New milestone in Oleon's global expansion

Acquisition of a blending facility in Conroe, Texas

Belgium, 07-12-2022

Oleon has reached another milestone in its global expansion by acquiring a blending plant in Conroe, Texas. The site will be the cornerstone for its industrial activity in the Americas with an expected initial investment of more than \$50 million. This contributes to Oleon's global growth strategy, explains **CEO Moussa Naciri**: *"With a historical industrial base in Europe and a strong base in Asia, our global footprint was lacking production capabilities in the important North American region".*

Oleon is part of the Avril Group, whose mission is the creation of sustainable value in the oil and protein industries. *"With over 95% of our raw materials being of natural origin, Oleon's oleochemical specialties combine high performance and low environmental impact. Consumers worldwide are increasingly turning to such sustainable solutions and Oleon is there to serve them globally."* says the CEO.

Texas, and more specifically the Houston area is a leading global hub for the chemical industry, offering excellent in and outbound logistics to better serve customers in the Americas. Conroe, Texas, provides a business-friendly environment with a skilled pool of talent, in a pleasant surrounding *"We strongly believe in the development of the North American market, not only due to its size, but also due to availability of important raw materials. The global supply chain crisis of the last two years has also reiterated the importance of producing close to the customer"*, says **Managing Director Jeroen Dirckx**.

The plant will start up in the first half of 2023 by offering warehousing and blending services for the different markets Oleon is active in, including lubricants, industrials, oil & gas, and crop protection. An important investment is underway to provide esterification capabilities as of 2024, with more expansion options being considered for the future.

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 million in 2021. Oleon employs some 1,000 people worldwide.

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