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FOR IMMEDIATE RELEASE

### **Equistar Announces Metallocene Licensing Agreement with Univation**

HOUSTON, December 3, 2004 – Equistar Chemicals, LP has entered into a licensing agreement to use Univation Technologies' XCAT™ metallocene polyethylene (PE) technology for the production of certain polyethylene resins in its UNIPOL™ gas-phase PE reactors.

Under the agreement, Univation's metallocene catalysts will be used to produce new grades of PE resins. These next-generation resins will feature enhanced properties such as impact strength, tensile and heat-seal characteristics -- which are valuable to Equistar's customers and their customers in the flexible and rigid packaging market.

"This licensing agreement with Univation is one more step forward in our business strategy to continually provide value-added, cost-effective products and services to our customers," says Edward J. Dineen, Senior vice president, chemicals & polymers, Lyondell Chemical Company.

"Metallocene catalysts using the UNIPOL PE Gas Phase process platform are redefining the performance limits of polyethylene and will provide Equistar the ability to deliver precision-tailored resins, thereby opening the door to new, differentiated markets," reports Univation president John Verity.

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**Equistar Chemicals, LP**, headquartered in Houston, Texas, is a joint venture between Lyondell Chemical Company and Millennium Chemicals Inc. and combines their olefins, polymers and oxygenated chemicals businesses. Equistar is one of the world's largest producers of ethylene, propylene and polyethylene and a leading producer of ethylene oxide, ethylene glycol, polypropylene, specialty polymers, wire and cable resins, and polyolefin powders. Equistar was formed in December 1997 and has 16 manufacturing sites located primarily along the U.S. Gulf Coast and in the Midwest.

**Univation Technologies**, headquartered in Houston, Texas, is a joint venture between ExxonMobil Chemical Company and The Dow Chemical Company. Univation has comprehensive technology programs focused on the UNIPOL™ polyethylene gas-phase process, XCAT™ Metallocene Catalyst, PRODIGY™ Bimodal Catalysts as well as conventional Ziegler-Natta and chrome-based catalysts trade named UCAT™ Conventional Catalysts.