

PRESS RELEASE

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Kazanorgsintez Tripling PE Capacity, Adding Product Capability Using Univation's Capacity Expansion Technology

Company leads Russian producers in world-scale plant modernization, product breadth

Houston, Texas and Kazan, Tatarstan, Russia (9 June 2004) – Univation Technologies and Kazanorgsintez have signed an agreement enabling Kazanorgsintez to triple the capacity of two of its three existing UNIPOL™ PE reactors, and add new breakthrough PE products to its manufacturing capabilities. The agreement, signed in Kazan, Tatarstan, Russia, will increase the two existing UNIPOL PE lines to 220 tonnes-per-year each, bringing the total nameplate plant capacity to over 510 thousand tonnes-per-year. Under the terms of the license, Kazanorgsintez also has the rights to Univation's newest bimodal HDPE film and PE-100 pipe technologies as well as a complete spectrum of polyethylene including high-density, linear low-density and metallocene. Plant completion is expected in 2006.

"Eastern European PE producers have to upgrade their polyethylene plants and expand their product offering if they want to compete effectively in the world marketplace," said Kazanorgsintez chairman Leonid Alekhin. "Kazanorgsintez is pleased to lead the modernization effort in Russia and our new state-of-the-art plant upgrade will provide more revenue and competitive opportunities in the high growth years to come in Eastern Europe," Mr. Alekhin continued.

"Kazanorgsintez is a pioneer in PE plant modernization and product capabilities and is proactively seizing the opportunities for growth expected in the Eastern European PE marketplace," reported John Verity, Univation's president. "In addition to being the leader in modernization and upgrading, Kazanorgsintez is tripling its existing plant's capacity faster and at a lower cost than a new grass roots plant," Verity added.

Univation's capacity expansion technology allows UNIPOL PE licensees to meet their individual capacity expansion goals with considerably less investment and resources required for new reactor construction. This permits licensees to phase in capacity at their own pace according to their long-term growth goals.

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Kazanorgsintez is the largest HDPE and PE 80 pipe producer in Russia.

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.

To find out more about Univation visit <http://www.univation.com/>.