

FOR IMMEDIATE RELEASE

Univation Technologies to Assist Lotte Daesan In LLDPE Expansion

HOUSTON, Texas (May 31, 2006) -- Univation™ Technologies, LLC, announced today that Korea's Lotte Daesan Petrochemical Corp. (Lotte), a wholly owned subsidiary of Honam Petrochemical, has selected Univation Technologies to assist them in their planned linear low density polyethylene plant expansion. This 130,000 ton-per-year capacity increase is part of a major petrochemical expansion at Lotte's site in Daesan, South Korea.

Lotte reported that reliable Super Condensed Mode Technology (SCM-T™) with the advantages in investment and operating costs were the primary reasons for the selection of Univation's PE technology. With the added capacity Lotte's UNIPOL™ line will be a world scale facility, able to meet Lotte's customer's growing PE demand with proven LLDPE products.

"Univation's mission is to deliver value to the PE industry, not only by licensing the lowest cost LLDPE technology for new plants, but also by employing our unique capabilities, experience and patented technologies to keep our existing licensees at the leading edge of PE process and product technologies," said Ken Glover, Univation's president.

Low Cost Capacity Key to Competitiveness

"We are extremely pleased to be selected by Lotte to meet their need for additional LLDPE capacity. The proven reliability and efficiency of the UNIPOL PE process, coupled with low cost expansion capability, will offer Lotte the scale and flexibility to meet their near term and future market demands," Paul Moyer, Univation's commercial vice president, added.

Continued Moyer, "Lotte is an ideal candidate for our expansion technology, as they are an outstanding practitioner of our base technology. We look forward to working with them on this project to expand their existing UNIPOL PE plant by nearly twice its original capacity!"

Univation Technologies, LLC is the world leader in licensing gas phase polyethylene technology. Univation has comprehensive technology programs focused on the UNIPOL™ PE gas-phase process, conventional catalysts (UCAT™ Catalysts), and metallocene catalysts (XCAT™ Catalysts and PRODIGY™ Catalysts).

Visit Univation's website for more information at www.univation.com.

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