

Mobil/Pequiven Chooses UNIPOL PE Process And Super- Condensed Mode Technologies For New World-Scale Facility

HOUSTON, Texas (May 7, 1998) -- Univation Technologies today announced that a proposed joint venture of Mobil Chemical Company and Petroquimicas de Venezuela (Pequiven), plan to combine the UNIPOL PE Process with capacity-expanding Super Condensed Mode Technology (SCM-T) for their new 450,000 tons per year polyethylene production plant. The facility, which will be the largest single line PE unit in the Americas, is expected to be completed in 2001, and will be located in Jose, state of Anzoatequi, Venezuela. The plant will produce a wide range of polyethylenes for both regional and export markets.

"Mobil is very comfortable with UNIPOL technology based on our long experience with it in the United States, Saudi Arabia and Australia," said Michael J. Dolan, Mobil Chemical vice president and general manager/Americas. "We expect recent capacity enhancements to provide further efficiencies to the planned world-scale complex at Jose."

"These commercially proven technologies position Mobil-Pequiven for future growth. The benefits of the combination of UNIPOL with SCM-T will enable them to deliver high-quality products to their marketplace quickly and efficiently," said Gregory L. McPike, CEO and president of Univation Technologies.

The Mobil/Pequiven joint venture is the 49th licensee of the UNIPOL PE Process and Univation Technologies' first third-party licensee of SCM-T. Both Mobil Chemical and Pequiven, the petrochemical affiliate of Venezuela's state-owned oil company, Petroleos de Venezuela, are world-scale polyethylene suppliers.

The Latin American region is one of the fastest growing markets for PE in the world, where linear low and high density PE demand is expected to grow at an annual rate of 7 to 10 percent for the next 10 years.

Univation Technologies, a technology and licensing joint venture between Union Carbide and Exxon Chemical, offers the UNIPOL Process, EXXPOL metallocene catalyst as well as conventional catalyst technologies, SCM-T and other capacity expansion capabilities as fundamental components of its licensing package. Mobil-Pequiven is Univation's second Latin American license announced in the last two months, and the fourth PE license announced since Univation's launch one year ago.

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