

## **Eastman Announces Joint Venture with Sinopec Yangzi Petrochemical Company Limited to Build World Scale Hydrogenated Hydrocarbon Resin Plant**

The Associated Press

KINGSPORT, Tenn., July 31, 2012 - Eastman Chemical Company (NYSE: EMN) today announced a joint venture with Sinopec Yangzi Petrochemical Company Limited to build a world scale hydrogenated hydrocarbon resin plant in Nanjing, China. The venture will be equally owned by the two companies and the facility will produce 50,000 metric tons of Eastman's Adhesives and Plasticizers segment's Regalite(TM) hydrocarbon resins upon completion. The facility is expected to be operational by the end of 2014 and will increase Eastman's total capacity for hydrogenated resins by 50 percent, making Eastman the largest global supplier of hydrogenated hydrocarbon resins.

"Eastman is committed to growing our hydrogenated resins product line and this joint venture positions us to serve the fast expanding market in Asia," said Ron Lindsay, executive vice president. "This new facility reinforces our dedication to growing with our customers and to meeting demand in China and all of Asia."

"Eastman and Sinopec Yangzi Petrochemical Company Limited have a strong existing resin production relationship," said Michael Chung, senior vice president of international ventures. "This venture is mutually beneficial and globalizes our Regalite(TM) product line."

Eastman and Sinopec Yangzi Petrochemical Company (YPC) have an existing joint venture for the manufacture of Eastman Eastotac(TM) resins in Nanjing, China. The manufacturing site will be expanded for the new facility. The joint venture leverages the proximity of YPC's integrated petroleum complex with Eastman's technology and market positions.

Regalite(TM) hydrogenated hydrocarbon resins have been produced since 1985, and are used extensively in a wide variety of hot melt adhesives, polymer compounds and plastic modifications. Thanks to their versatility and broad compatibility, Regalite(TM) hydrogenated hydrocarbon resins can be formulated

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Published on Chem.Info (<http://www.chem.info>)

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with a wide range of polymers, and offer excellent color, stability and adhesion in markets such as packaging and personal hygiene, including disposable diapers.

Eastman is a global specialty chemicals company that produces a broad range of advanced materials, additives and functional products, specialty chemicals, and fibers that are found in products people use every day. As a world leader in the diverse markets it serves, Eastman is focused on delivering innovative and technology-based solutions while maintaining its commitment to safety and sustainability. Serving customers in approximately 100 countries, Eastman had 2011 pro forma revenues, giving effect to the Solutia acquisition, of approximately \$9.3 billion. The company is based in Kingsport, Tennessee, USA, and, with the completion of the Solutia acquisition, now employs approximately 13,500 people around the world. For more information, visit [www.eastman.com](http://www.eastman.com)

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HUG#1630769

**Source URL (retrieved on 09/23/2014 - 9:45am):**

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