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2.19.14

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Chemical company's capital investment of \$425 million creates 70 new direct jobs in Ascension Parish

GEISMAR, La. – Today, Gov. Bobby Jindal and Westlake Chemical President and CEO Albert Chao highlighted the company's completion of a \$425 million chlor-alkali plant in Geismar. Westlake created 70 new direct jobs with the expansion and retained 75 existing employees. LED estimates the project will result in an additional 384 indirect jobs, for a total of 454 new jobs. Development of the new chlor-alkali plant began in 2010 and created 2,000 construction jobs at peak activity.

The addition of the chlor-alkali plant provides Westlake with a key feedstock material for the company's adjacent vinyl chloride monomer (VCM) and polyvinyl chloride (PVC) plant in Geismar. The chlor-alkali plant will feature 350,000 tons per year of chlorine capacity and 385,000 tons per year of caustic soda capacity in support of its manufacturing operations in

Ascension Parish. Commercial operations of the chlor-alkali plant began in December. Westlake Chemical's new direct jobs will result in an additional \$6 million in annual payroll at the Geismar site, which also supports 20 core contractor employees.

Gov. Jindal said, "Westlake Chemical is a major economic driver in Louisiana, and its decision to reinvest in our state represents a tremendous vote of confidence in Louisiana's outstanding business climate, workforce and infrastructure. We're proud of Westlake's history in the state and the economic growth and added value that they provide. With companies like Westlake Chemical, Louisiana's reputation in the chemical industry will continue to grow and shape this vital sector. This project will provide high-quality jobs and great career opportunities for the people of our state for many years to come."

For its downstream building products companies, Westlake provides PVC resin that becomes PVC pipe for water and sewer applications, PVC siding, windows, fencing and other building products in the marketplace. The new facility will allow Westlake to be more fully integrated through a streamlined production model, as the company will be able to use internally produced chlorine to support its vinyl manufacturing operations.

"Westlake Chemical Corporation has been in Geismar since 2002 when we acquired the vinyl manufacturing assets of Borden Chemicals at the site," said Westlake Chemicals President and CEO Albert Chao. "The new facility is adjacent to the existing facilities and the construction of this new plant is consistent with our vertical integration strategy, and will allow the company to continue to expand and optimize its vinyls chain. Additionally, we have enjoyed a long and rewarding relationship with Louisiana since our company's inception in Lake Charles in 1986. Since then, we have seen our footprint grow substantially and invested over \$2.5

billion in the state, in grassroots construction and other capital expansions. Additionally, we employ 625 direct employees and 125 contractor employees in Louisiana. Our Louisiana operations are a vital hub for our enterprise and we are proud to be a responsible corporate citizen of the great State of Louisiana.”

The State of Louisiana assisted Westlake Chemicals in securing \$89 million in G0 Zone Bond financing for the project, which constituted a portion of the \$425 million capital investment. In addition, Westlake will utilize the state’s Quality Jobs and Industrial Tax Exemption programs.

“We congratulate Westlake on the successful completion of their major expansion project here in Ascension Parish,” said Ascension Parish President Tommy Martinez. “This project is yet another example of how our existing industries continue to heavily invest in our parish, and we are most appreciative of Westlake’s ongoing commitment.”

“BRAC worked through the expansion process with Westlake and congratulates them on the launch of this new facility,” said President and CEO Adam Knapp of the Baton Rouge Area Chamber. “The growth of this company will further strengthen the region’s chemical production sector, a target industry of our economy. The new jobs and capital investment will be felt throughout the region and BRAC appreciates the efforts of all the partners, including Ascension Economic Development Corporation, who helped make this project a reality.”

About Westlake Chemical Corporation

Headquartered in Houston, Westlake Chemical Corporation (NYSE: WLK) was founded in 1986 by T. T. Chao. Westlake owns and operates more than 17 sites across the U.S., Canada and China. Building on three decades of prior experience in Asia, the company manufactures and supplies petrochemicals, polymers and building products. The company’s range of products includes: ethylene; polyethylene; styrene; propylene; caustic; VCM; PVC

resin; and PVC building products, including pipe, specialty components, windows and fencing. For more information, visit westlake.com.