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PTTGC AMERICA SET TO INVEST MORE THAN 100 MILLION FOR EASTern OHIO SITE
Thai Company Assessing Belmont County Site for Potential Construction of Multibillion-Dollar Petrochemical Complex

COLUMBUS – Governor John R. Kasich announced today that the American subsidiary of PTT Global Chemical (PTTGC), Thailand's largest integrated petrochemical and refining company, is ready to invest \$100 million to conduct detailed engineering design for a world-scale cracker on a site on the west bank of the Ohio River in Belmont County.

Kasich was joined by PTT Global Chemical Public Company Limited President and CEO Supattanapong Punmeechaow, who said PTTGC America will take the next up to 12 months to determine the feasibility of a world-scale petrochemical complex, also known as an ethane cracker, in Mead Township on the west bank of the Ohio River.

If constructed the project would represent a multibillion-dollar investment, and thousands of construction jobs, and hundreds of permanent jobs. The investment would also redevelop the site of the former Burger Power Plant, which was shuttered in late 2010.

Punmeechaow said PTTGC America has signed contracts with two consortiums of prestigious engineering firms led by Bechtel Enterprises Holdings Inc. and Fluor Corporation, which will conduct the preliminary front-end engineering design work and cost estimates. The company also has signed an option agreement for key properties in Mead Township where the petrochemical complex would be built.

"Building an ethane gas cracker in Eastern Ohio has the ability to be a real game changer for our economy as we make our state a hub for the energy industry," Kasich said. "The company's decision to start the engineering phase of this potential project is an enormous step toward making this project a reality."

The ethane cracker would convert ethane extracted from the region's Marcellus and Utica Shale formations into ethylene, which is used as a basis for plastics and resins contained in everyday items such as food and product packaging, textiles and pharmaceuticals.

"We have been very impressed with the Ohio business climate and with the prioritization of the shale energy industry," Punmeechaow said. "Governor Kasich and the team at JobsOhio have been very enthusiastic about this project and the effectiveness of their team have been key to our focus on this site. However, we need continuous support from the State of Ohio, JobsOhio, Belmont County and other local communities to make this project become realistic by the end of next year. This project does not belong to only PTTGC, but also everyone here"

JobsOhio, the private, non-profit corporation designed to drive job creation and capital investment in Ohio, has led the effort to make the petrochemical complex a reality in Ohio, having worked with PTTGC America for more than two years.

“The benefits of an ethane cracker in Belmont County would reach far beyond the walls of the petrochemical complex itself. It would facilitate additional investments in the growing shale and petrochemical industries, leading to even more job opportunities for Ohioans,” John Minor, President and Chief Investment Officer of JobsOhio. “I want to thank PTTGC America, our regional partner Appalachian Partnership for Economic Growth and our JobsOhio team for the collaborative efforts that have led to this exciting opportunity.”

PTTGC is expected to make a final investment decision in 2016 or 2017. Should the project move forward, construction of the ethane cracker facility would take an estimated three and a half years to complete.

About PTT Global Chemical

PTT Global Chemical PCL conducts its business in the Petrochemical and Chemical Sectors. It was ranked in the Top 10 of the Dow Jones Sustainability Indices (DJSI) for the second consecutive year and was ranked twenty-second among world-leading petrochemical companies on the ICIS Top 100 Chemical Companies listing. The company has seven main business lines and currently has the production capacity of chemical and petrochemical products of 8.8 million ton/year and the refinery capacity of crude oil and condensates of 280,000 Bbl/Day. In addition, it places high value on making investment to expand to specialties chemical products and green chemicals.

About JobsOhio

JobsOhio is a private, non-profit corporation designed to drive job creation and new capital investment in Ohio through business attraction, retention, and expansion efforts. Learn more at jobs-ohio.com.

About Appalachian Partnership for Economic Growth

The Appalachian Partnership for Economic Growth (APEG) is one of six JobsOhio Regional Network Partners. APEG works to accelerate sustainable business growth, job creation and advancing the economy of Southeast Ohio.

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