

Solvay and INVISTA renew their joint venture agreement for the long term production of polyamide intermediates

Brussels, April 25th, 2014 --- Solvay and INVISTA have renewed their joint venture agreement to manufacture adiponitrile (ADN), a key intermediate in the production of Polyamide 6.6.

This long-term agreement clarifies the rules of control and operations of Butachimie, in which both companies own a 50 percent stake. Butachimie operates the world's largest ADN production facility in Chalampé, France.

Both parties have agreed that Butachimie would benefit from the latest and best available butadiene-based ADN technology, which is owned exclusively by INVISTA.

The agreement also gives Solvay an option to reserve capacity in the new ADN plant INVISTA plans to build in China.

"This agreement gives us long term visibility for our joint activity and will allow Solvay's Polyamide & Intermediates global business unit to improve its competitiveness. Moreover, it provides more flexibility for our mid-term strategic development," said Jean-Pierre Clamadieu, Chief Executive Officer of Solvay.

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