

## Sinopec, DuPont form EVA partnership in China

Contributed by Administrator  
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BEIJING (September 25, 2007) -- DuPont Co. and Sinopec signed a joint venture September 20 to make ethylene vinyl acetate (EVA) resins at Sinopec's Beijing Yanshan Co. subsidiary.

DuPont's packaging and industrial polymers unit will supply the EVA technology and take a 45 percent stake in the venture, which is slated to start production in late 2008 with a capacity of 60,000 metric tons, the company said.

Sinopec will take a 55 percent share in the project, which will be located at an existing Beijing Yanshan facility in Beijing. The size of the investment was not disclosed.

Wilmington, Delaware-based DuPont said it will be its first EVA facility in China, and its first joint venture with Sinopec. It suggested in a statement that the venture will provide improved market access.

"It will help strengthen the position of DuPont in the world's fastest growing EVA market and support its customers as they grow and expand to specialty products for high-value applications," the company said.

"The combination of the manufacturing expertise of Sinopec and the latest EVA technology from DuPont P&IP will open up new business opportunities to serve different market segments in China."

A DuPont spokeswoman at the company's Hong Kong office said the firm is doing a joint venture to take advantage of Sinopec's skilled labor at the Yanshan site and speed up the startup time.

While Sinopec has the larger stake, the DuPont spokeswoman said the two companies "work on quite an equal perspective. We don't see that as a big issue."

It will target markets such as packaging, adhesives, printing, wire and cable, footwear and apparel, DuPont said.

DuPont has 35 wholly owned or joint venture operations in China, and said in 2005 it wanted to double its total investments in the country, to US \$1.2 billion (9.83 billion yuan), by 2010.

Sinopec is publicly traded and is part of state-owned China Petrochemical Corp.