

Press release



FOR IMMEDIATE RELEASE

Release date: 13 January 2009

Samsung Petrochemical, PSE collaborate on PTA optimization

Model-Based Innovation to reduce capital and variable cost, accelerate new process development

SEOUL and LONDON, 13 January 2009 --- Samsung Petrochemical Company (SPC), the leading Korean producer of purified terephthalic acid (PTA), and Process Systems Enterprise (PSE), providers of gPROMS modeling technology and process optimization services, have signed an agreement for joint development of new high-performance technologies for PTA production.

Under the agreement, PSE's advanced model-based optimization techniques will be combined with SPC's PTA process know-how and expertise to develop a range of advanced process optimization services to be offered to PTA manufacturers around the world. PSE's technology and expertise will also be applied to accelerate the development of SPC's brand new high-performance PTA Process, optimizing its performance and commercial advantage.

SPC is already a leader in PTA manufacture, with the lowest capital and variable costs of all the major processes licensors. The new developments will aim primarily at reducing operating costs and improving product quality, providing clear advantages over other licensed processes on the market.

Based on its gPROMS advanced process modeling software, PSE has developed a comprehensive range of Model-Based Innovation (MBI) methodologies and services that are used throughout the chemical, petrochemical, food and pharmaceuticals sectors to accelerate innovation, optimize complex processes and generate intellectual property.

Mr. T.H. Her, President of SPC, said "We aim to strengthen the distinctive technology differentiators for SPC's PTA processes by using the most advanced methods available to optimize design and operations. We are very pleased to be able to announce this agreement as a key step in this strategy." Mr. S.H. Park, Managing Director of SPC, adds "We chose to work with PSE because of the comprehensive set of industry-tested techniques that they bring to PTA process optimization, and the high level of expertise and experience of their core personnel."

PSE Managing Director Prof. Costas Pantelides says "Our MBI technology has already been applied successfully to a number of PTA processes, delivering outstanding results, particularly in terms of significant reductions in operating cost achieved with minimal capital expenditure. With today's agreement, we are taking a major step towards making these benefits available to the PTA industry worldwide. We are extremely pleased to work with SPC, a company with over three decades of experience in the market and a very strong engineering capability and technical reputation, to help our clients achieve a step-change in PTA process performance. We look forward to a long and successful collaboration."

Notes for Editors – full distribution version

Photos, About Samsung, About PSE and other materials are available at www.psenterprise.com/news/pr090113.html and <http://www.myspc.com>.

Contacts:

Samsung Petrochemical Co.: Daisy Wookyoung Jung, +82 2 772 6361, daisy.jung@samsung.com

PSE Ltd: Kate Burness, +44 20 8563 0888, k.burness@psenterprise.com