

TCI Sanmar and United Gas Derivatives Company join forces

A boost to Egypt's petrochemical sector



Minister for Petroleum and Mineral Resources, Government of Egypt, H.E. Eng. Tarek El Molla with PS Jayaraman.

TCI Sanmar Chemicals signed a Memorandum of Understanding (MoU) with United Gas Derivatives Company (UGDC), solidifying a strategic partnership that will further bolster TCI Sanmar's commitment to Egypt's petrochemical sector and its national economy.

His Excellency Engineer Tarek El Molla, Minister of Petroleum and Mineral Resources, Government of Egypt witnessed the signing of the MoU between the United Gas Derivatives Company and TCI Sanmar Chemicals on October 9, 2023.

UGDC's world-class facilities in the port of Damietta will facilitate safe import of raw materials including Ethylene needed for development projects and expansion plans of TCI Sanmar Chemicals.

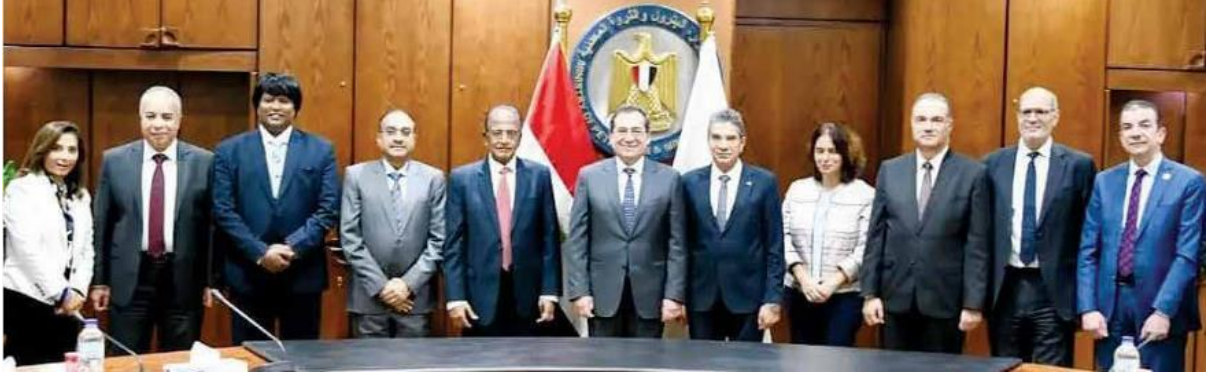
The MoU was signed by Engineer Refaat Ahmed Abdel Khalek, Chairman, UGDC, and PS Jayaraman, Chairman of TCI Sanmar Chemicals, in the presence of Engineer Hassanein Mohamed, Head of the Central Department for the Affairs of the Minister's

Office, and Engineer Yassin Mohamed, Vice Chairman for Operations and Networks and board member at the Egyptian Natural Gas Holding Company (EGAS) and S Ganeshkumar, Managing Director of TCI Sanmar.

Following the signing of the MoU, His Excellency Engineer Tarek El Molla, stressed the importance of this cooperation with the largest Indian company in Egypt, indicating that there are opportunities to develop cooperation with the company in future projects, as Egypt places the petrochemical industry on top priority of its national strategy.

"This MoU reflects our unwavering dedication to the growth of Egypt's national economy and the advancement of the petrochemical industry," said PS Jayaraman. By investing US\$150 million (equivalent to EGP 4.6 billion), we aim to support our expansion plans and contribute meaningfully to the national economy.

This strategic partnership will prove to be a game changer for TCI Sanmar and will play a pivotal role in strengthening Egypt's position as a hub for petrochemical innovation and sustainable economic development.



PS Jayaraman and the TCI Sanmar team with Tarek El Molla, Minister for Petroleum and Mineral Resources, Government of Egypt.