

TASNEE announces start of commercial operation of acrylic acid plants

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Further to previous company announcements on Tadawul regarding Acrylic Acid plants, the latest of which was on 1-4-2014, (1-6-1435) for Super Absorbent Polymers Plant developments , the company announces that 1-7-2014 will be the date of commercial operation of Acrylic Acid Plants complex which includes a production Utilities Unit (100%-owned By Saudi Acrylic Acid), and Acrylic Monomers factory of Saudi Acrylic Monomers Company (75%-owned by Saudi Acrylic Acid Company, 25% Dow Chemicals Co), and Super Absorbent Polymers factory of Saudi Acrylic polymers company (75%-owned by Saudi Acrylic Acid Company, 25% Evonik of German) where the necessary tests for commercial operation are completed. It is worth mentioning that it is not possible to measure the financial impact of these plants on TASNEE financials, which would be during the second half of this year, 2014. TASNEE owns 52.3% of Saudi Acrylic Acid (SAAC).

SOURCE GulfBase