



NEW MILESTONE IN PARTNERSHIP

SIBUR Holding and Sinopec signed a Term Sheet for a potential joint venture that could be based at the Amur Gas Chemical Complex.

SIBUR Holding and China Petroleum & Chemical Corporation (Sinopec) signed a Term Sheet for a potential joint venture (JV) that could be based at the Amur Gas Chemical Complex. The signing ceremony took place in the presence of Xi Jinping, President of the People's Republic of China, and Vladimir Putin, President of the Russian Federation. Subject to SIBUR's final investment decision, Sinopec is expected to have a 40% share in the JV.

“The partnership will allow the parties to tap into shared expertise and experience to maximise efficiency of new large-scale projects and to exchange best practices”, said Dmitry Konov, Chairman of the Management Board at SIBUR Holding.



SIBUR and Sinopec sign agreements.

“The AGCC represents yet another step in fostering the profound and pragmatic cooperation since Sinopec's becoming a strategic investor in SIBUR Holding. Through the joint effort of both parties, sharing of best industry practices, and further exploiting advantages and synergies of the two companies, we expect to smoothly implement the project and make it a model for the extension of the bilateral cooperation in the petrochemical sector,” said Dai Houliang, Chairman of Sinopec.