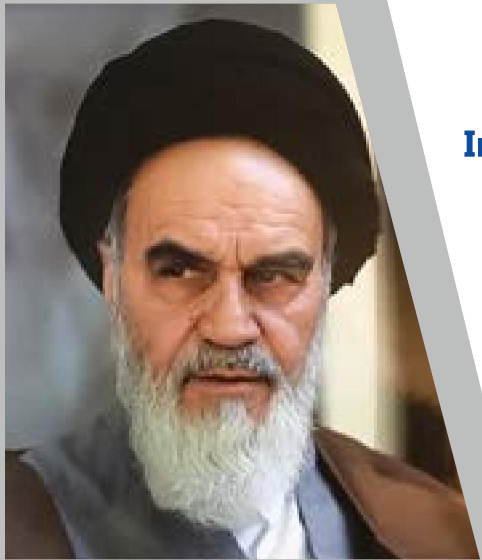
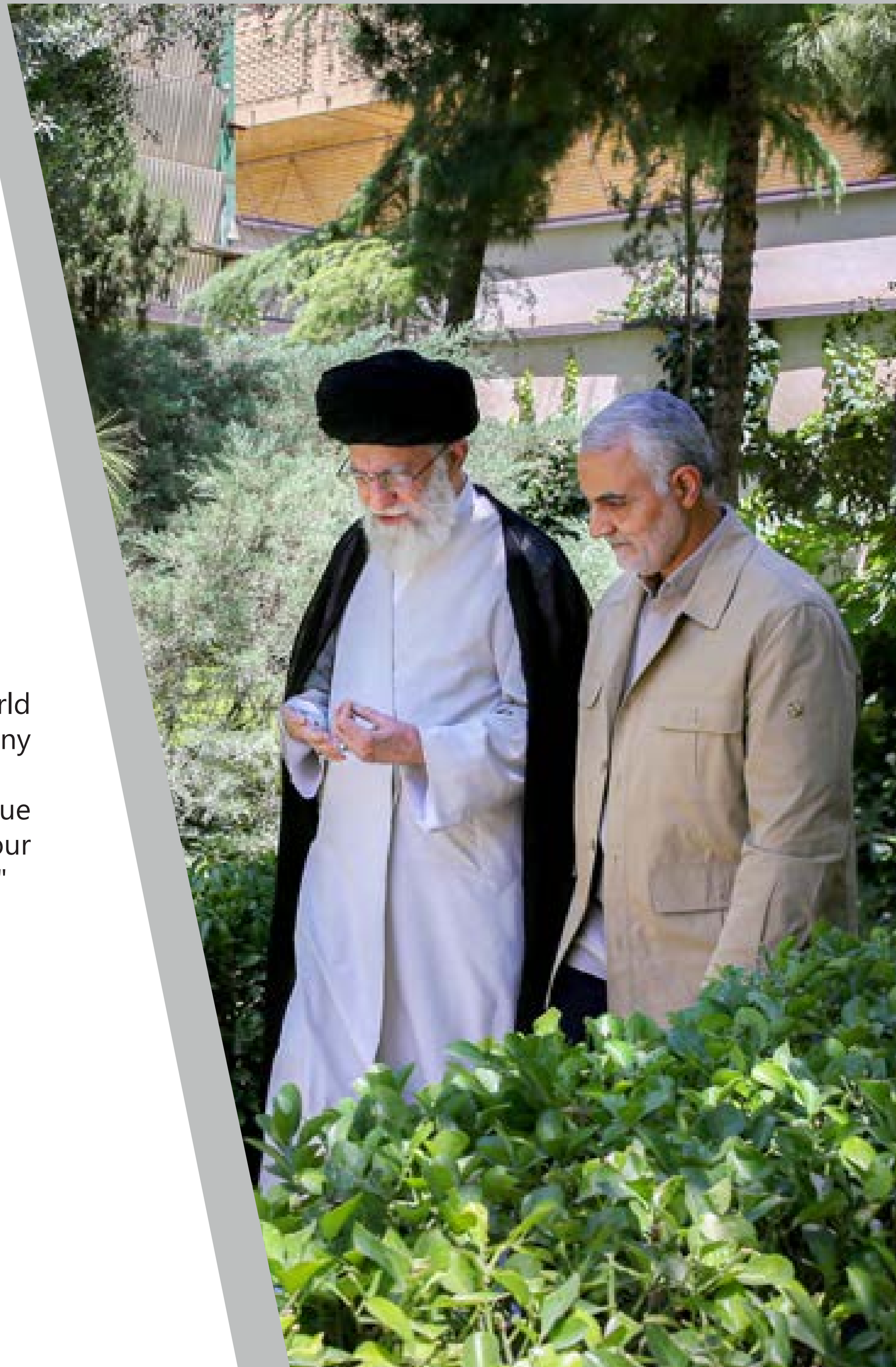
National Petrochemical Company
Investment Directorate

Iran's Petrochemical Industry
Investment Opportunites

April 2024



In The Name Of God

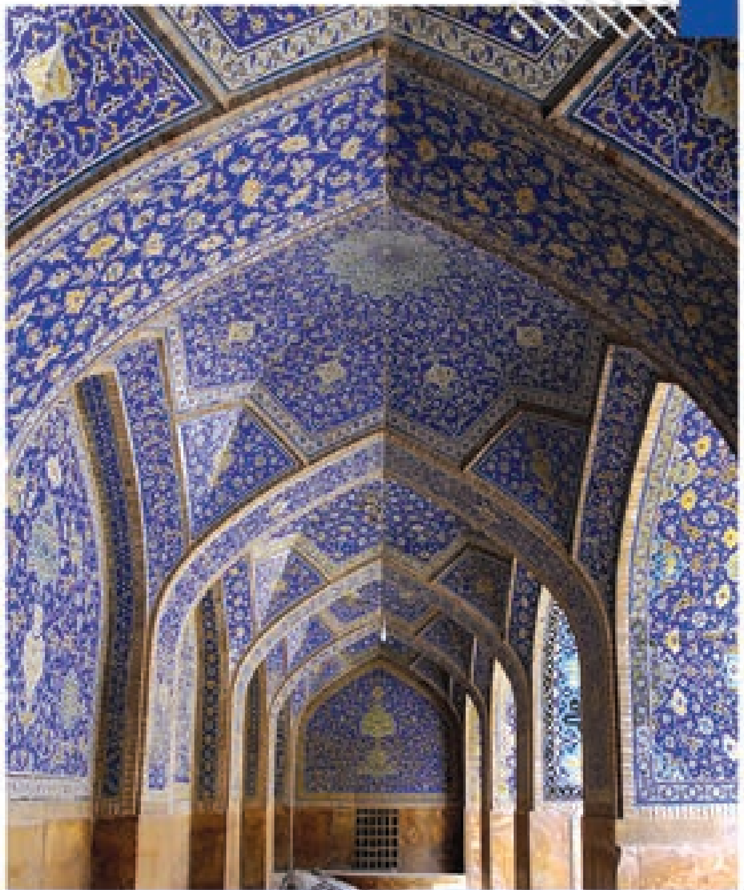


Imam Khamenei stated on March 11th, 1997: "The world relies on oil, and we have no intention of oppressing any country.

However, we must take action to highlight the true value of oil for the world.The petrochemical industry in our country can play a crucial role in achieving this goal."

Iran, one of the oldest cradles of civilization

Iran, with a proven history of more than 7000 years, is known to be one of the oldest cradles of world civilization. It is located in the south west of Asia and embraces a significant portion of the ancient Silk Road, occupying a land area of more than 1.6 million square kilometers. It has a four-season climate and is home to various kinds of plants and animals. The country is geographically well located in the center of the world connecting both west to east and north to south giving it geo-strategic and geo-politic importance. Its neighborhood to the Arabian desert caused it to enjoy the redemptive rays of Islam, brought by the Lord's last messenger, over the last 14 centuries. The community so enjoyed portrays a rich culture that encompasses kindness, compassion, sympathy, and respect for others. Iran is mostly known for its historical contribution in the advancement of chemical and medical science. literature and poetry, artifice, technical and architectural antiques as reflected on its numerous fascinating historical books, buildings, outstanding works and monuments, that makes it eligible to be listed as the World's Heritage Site internationally.To name just a few of Iranian unique and historical characters one can recall Zakaria Razi, Abu Nasr Farabi, Avicenna, Ferdowsi, Molana Rumi, Attar of Nishapur, Saadi Shirazi, Hafez Shirazi, Omar Khayyam, Abu Reyhan Biruni. Their reference books, written several centuries ago, have already been translated to many different languages and will be as the most referred ones for the years ahead. And in the contemporary history of Iran, the country is proud and has the honor to respect martyrs of the country's independence, freedom and self-sufficiency such as Sheikh Fazlullah Noori, Rais Ali Delwari, Lieutenant General Qasim Soleimani, Dr. Mostafa Chamran, Dr. Mostafa Ahmadi Roshan and Arman Ali Verdy who will be renown as the top shining personalities of the country forever.Nowadays, the geo-strategical and geo-political situation of Iran combined with the vast natural reserves and young population of the country gives it a crucial role in the regional and international scenes so that for many initiatives Iran can play a vital role such as revitalizing the ancient Silk Road that can bring together several countries for common good of all. Additionally, the huge hydrocarbon reserves, limestone and iron stone resources, coalmine, goldmine, etc. are inevitably strong contributors to the country's economic growth. Therefore, it's a wise strategy for the country officials and decision-makers to focus on promoting the value chains originated from each of the aforementioned natural reserves in order to harvest the adequate value added for the country's wealth.One of the major industries that can help achieve that outcome is petrochemical industry which is downstream to the oil and gas industries from one perspective and upstream to enormous number of SMEs from another perspective. And that's why it has been expanding continuously over the preceding decades. The industry ranks number one in non-oil export of the country and is a major contributor for supporting its trade balance, employment and GDP growth.



Sheikh Lotfollah Mosque – Isfahan

National Petrochemical Company

National Petrochemical Company of Iran (NPC) is a wholly-owned subsidiary of the Ministry of Petroleum, and is assumed to enact regulatory, caretaking and facilitation roles over the petrochemical industry of Iran. This assumption makes the company responsible to practice policy-making, macro-planning, strategy crafting and pursuing, building infrastructures, and supporting the sustainable development of the country's petrochemical sector. While NPC's incumbency and direct roles in the industry have already been handed over to the private sector, due to its sovereign position and relying on its almost six decades of working and functional background the company extends all required supports for keeping the industry production continuous, and implementing the expansion projects ongoing in the sector. With almost 160 billion barrels of proven oil reserves (ranking forth in the world) and 33 trillion cubic meters of natural gas reserves (ranking second in the world) Iran is one of the most reliable suppliers of feedstocks for the petrochemical industry domestically and internationally. To remind a record it is worth to consider that the present installed production capacity of the petrochemical sector is approximately 100 million tons per year by the end of 2023 which makes it second largest producer in the Middle East.This has been achieved despite 45 years of injustice and cruel sanctions imposed against the country by the West during which time the country has also faced and suffered from 8 years of imposed war that was, too, instigated by the West. That's a blatant indication of the Iranian's self-confidence reappeared and practiced after the take over of the Islami Revolution in 1979; from which time till now the community has submitted more than 200,000 martyrs and so many more handicapped and prisoners of war. Nevertheless, the country has already entered a new era of Islamic Civilization based on all its physical and spiritual assets. This is obviously the prelude, under the leadership of the two Supreme Leaders of the Islamic Revolution, Imam Khomeini and Imam Khamenei, to the appearance of the last Savior of the mankind, promised in all religions, whose Holly name is Imam Mahdi (Peace Be Upon Him). After all, considering the investment risk and return expectations there are a number of certain lucrative factors that can ensure prospective investors to select Iran's petrochemical sector as their final choice for investment. Some of those reassuring factors are investment assurance via FIPPA, readily available feedstock, easy access to free water ways, existence of seven petrochemical industry hubs, economic rapid growth and hence domestic market growth, availability of educated human capital, presence of pioneered engineering and OEM companies as well as qualified project contractors.

Investment Directorate

Development and economic growth of countries is dependent on investment using either domestic financial resources or foreign ones; and this is of special importance for all economy sectors. Due to the country's dependence on the oil, gas and petrochemical industries and their strategic status for supporting its economic growth, investment in these sectors is uniquely paramount. Despite the need for sophisticated technologies under prevailing embargos, and the huge capex requirement for petrochemical plants, investment in the petrochemical sector is an undeniable necessity in order to streamline and smooth the rising trend of this value-creating industry. Investment Directorate, as one of the professional functional pillars of NPC, was formed and organized in order to pursue the major goals of attracting capital, partnership formation, and financing for the Iran's petrochemical projects. Among the most important objectives of this directorate are: identifying, developing and introducing the investment opportunities; performing the business process of handing the projects over to the qualified investors; scheming financing instruments and facilitating the investment business process to take place in the shortest time via one window approach. In this regard, guiding domestic-foreign partnership through assessing technical and financial capabilities of prospective investors, seconding the processes of attracting capital, upholding the current investment funds and establishing new investment funds in line with NPC desired objectives are among major tasks of the directorate. Considering NPC plans to reach a production capacity of 131 and 188 million tons per annum on the years 2028 and 2033 respectively, the industry has the potential to absorb 7 billion Euros annually. In line with this, the investment directorate, in coordination with other departments of NPC, seeks to attract competent investors, and using its legal capacities has provided a suitable atmosphere for the contribution of prospective domestic and foreign investors in the value-creating petrochemical industry of Iran.

Advantages of Iran's Petrochemical Industry for Investment

Possessing one of the world's largest oil and gas reserves is only one advantage.There are other lucrative advantages, outlined as follows :

- A unique geographical situation that connects the Middle East to Asia and Europe .
- Availability and continuous supply of feedstock.
- Reasonable feed price during the operation period based on approved formulas desined for reasonable discounts.
- Defined step-by-step feed price discounts to encourage the establishment of the petrochemical projects in the under-developed areas and for those completing downstream value chains.
- Tax exemptions in free zones, special economic zones and less developed regions from the plant start up time.
- Access to free and international water ways.
- Accessibility to export and import facilities.
- Possibility of using the potential of the country's growing capital market (now being 120 B€) .
- Developed infrastructures (airport ,railway ,port,jetty ,roads ,etc.) in petrochemical industry hubs.
- Availability of a young, educated, competent and professional human capital.
- A growing domestic market with a population of more than 84 million people and possibility of quick access to neighboring markets.
- Supporting and backing the development of the petrochemical sector by NPC .
- Access to Iranian competent engineering companies, OEMs, suppliers and producers .
- Presence of efficient trade markets such as Mercantile Exchange and Energy Exchange markets for adequate selling and pricing of the products.
- Presence of active and up-to-date university and research networks inside the country.

- Enjoying benefits and customs exemptions in free and special economic zones including:
  - Exporting goods with minimal customes and legal formalities.
  - Importing goods with minimal customs formalities.
  - Allocating land to qualified applicants after evaluation.
  - Guaranteeing foreign investment based on the law of free zones.
  - Providing Security and guarantees of permission to withdraw capital and acquired profit.
  - Tax exemption for the import of goods, equipment, and catalyst.
  - No need for entry visa in free zones.
  - Exemption of first-hand machinery and equipment of production lines from payment of duties and customs duties.
  - Reimbursement of duties and customs for the entry of raw materials used in the production of export goods.
  - Exemption from payment of customs tariffs for the transfer of semi-finished goods into the country.
- Benefits for investors under the Foreign Investment Promotion and Protection Act (FIPPA) include:
  - No restrictions on the volume and percentage of foreign investment participation.
  - Possibility of transferring the original capex, profits, and gains coming out of the utilization of capital in the form of currency or goods.
  - Similarity and equivaleut treatment with foreign investor as with domestic ones.
  - The possibility of investing in all permissible fields for the private sector.
  - Granting protection coverage to all methods of foreign investment.
  - A Short and quick process of applying for the acceptance and approval of foreign investment.
  - Issuance of multi-year residential permit for investors, managers, foreign experts, and their immediate relatives.

Iran Petrochemical Industry Projects

1.The projects defined by National Petrochemical Company (Investment opportunities) (Table No. 1)

These projects are proposed by the National Petrochemical Company (NPC) based on the strategies and industry priorities for the development of the petrochemical industry, and qualified investors can apply for the process of evaluation and basic authorization.

2.Projects with basic license and potential of utilizing finance and accepting foreign partnership. (Table No. 2)

These projects already have basic license and, in line with NPC's development goals, have started implementation activities based on their owner's respective plans . In case of their inquiry,foreign banks and financial institutions can either take up to financing them or enter into partnership with them.

3.Projects introduced by the investors

In addition to the Investment opportunities (Table 1), investment applicants can submit their proposals for partnership or grass root projects to be evaluated by Investment Directorate for the eligibility of issuing basic licence.

N P C

Geographical Distribution of Petrochemical Projects and Complexes

Petrochemical Complexes and Central 73+3 utilities

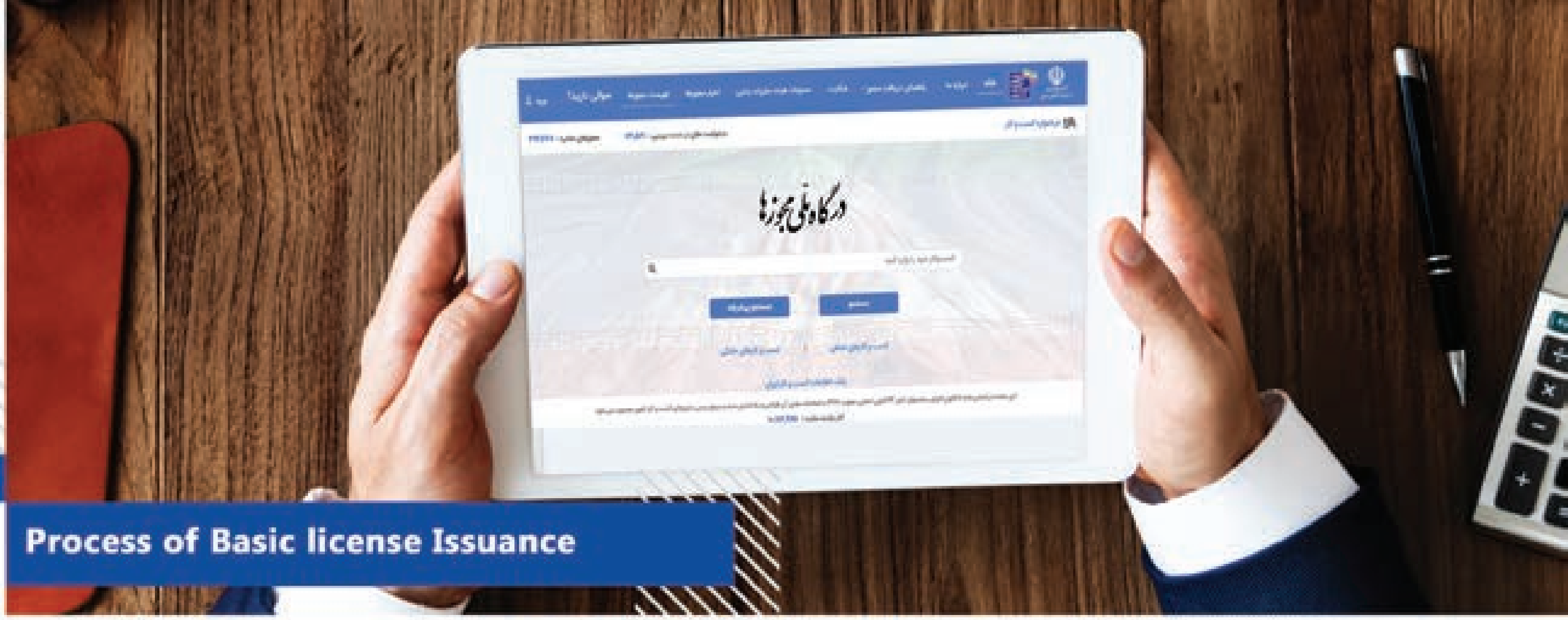
Petrochemical Projects 55 (until the end of the Iran's Seventh Development Plan)

Petrochemical Projects 53 (until the end of the Iran's eighth Development Plan)

Existing Petrochemical Hubs

Under Construction Petrochemical Hubs

WWW.NIPC.ir



Process of Basic license Issuance

From the beginning of 2022, all applicants for investment in Iran's petrochemical industry must submit their request through the portal at g4b.ir.

The steps for processing applicants' requests are as follows:

First step:

- Evaluate the availability and possibility of allocation the feed to the respective project.
- Assess the alignment of the respective project with Iran's petrochemical industry strategic plan.

Second step:

- Verify the applicant company's technical and executive competence.
- Verification of the applicant company's financial capability.
- Obtain necessary inquiries from ministries and other relevant organizations.

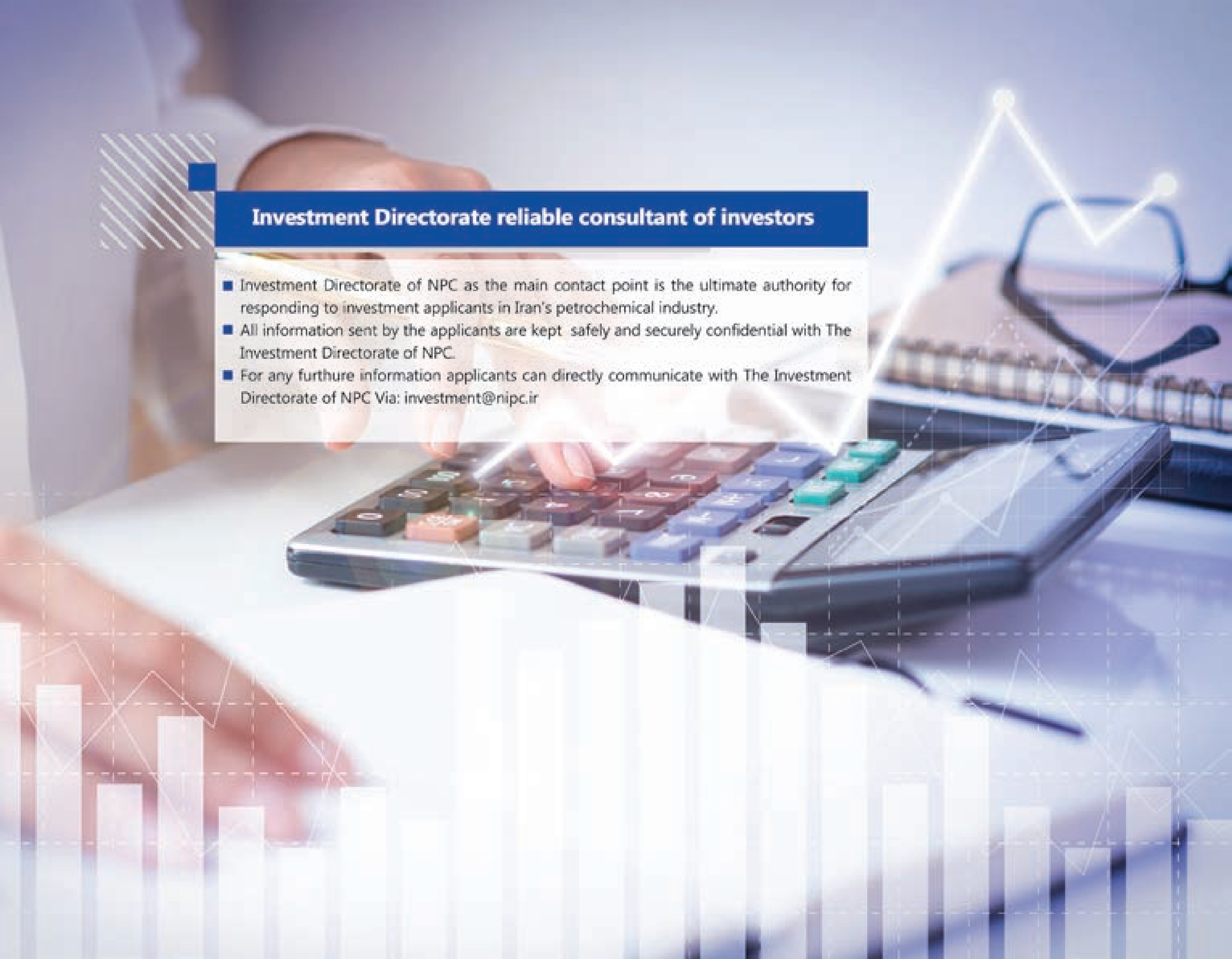
Third step:

- Report the summary of the project evaluation, including professional and financial quantification to NPC's board of directors and asking for their approval.
- Announce the initial approval of Iran's National Petrochemical Company to the Deputy Ministery of Petroleum for Planning.
- Issue the basic license by the Deputy Ministry of Petroleum for Planning including the obligations of applicant over a certain period of time.

The process of issuing investment license

Initial registration through the national portal of Iran's business licenses (g4b.ir) then transferring to the Oil industry Portal of projects and licenses (L4P.nipc.ir)

1. Applicant's initial request
2. Initial Evaluation (Investment Directorate/NPC)
3. Initial data registration approval (Investment Directorate/NPC)
4. Examining the possibility of supplying feed (Planning and Development Directorate/NPC)
5. Initial Approval for the possibility of feed allocation (Deputy Ministry of Petroleum for Planning)
6. Completion of request and uploading the supplementary documents(Applicant)
7. Check the feasibility study of the project (Planning and Development Directorate/NPC)
8. Assess the financial qualification (Workgroup dedicated for the evaluation of financial qualifiaction)
9. Perform other requierd call ups & follow ups (Relavent Depts)
10. Summarizing and Asking for the approval of the board of directors of NPC and sending the proposal to Deputy Minstry of Petroleum for Planning (Investment Diectorate/NPC)
11. Scrutinizing the proposal (Deputy Minsitry of Petroleum for Planning)
12. Issuing the basic license in case all is accepted (Deputy Ministry of Petroleum for Planning)



Investment Directorate reliable consultant of investors

- Investment Directorate of NPC as the main contact point is the ultimate authority for responding to investment applicants in Iran's petrochemical industry.
- All information sent by the applicants are kept safely and securely confidential with The Investment Directorate of NPC.
- For any furthure information applicants can directly communicate with The Investment Directorate of NPC Via: investment@nipc.ir

Investment Opportunities

Table No.1

Iran`s Petrochemical Industry Investment Opportunities(Table No.1 Cont.) **April 2024**

No.	Project	Feed	Capacity (KT/Y)	Products	Capacity (KT/Y)	Estimated Investment * (Million USD)
1	MTO (DMTOIII)	Methanol	1650	Ethylene Propylene LPG C5+	320 300 42 7	350
2	Styrene Monomer	Benzene Ethylene**	235 85	Styrene Monomer	300	225
3	VAM	Ethylene** Acetic Acid	51 104	VAM	150	60
4	Ephichlorohydrin	Propylene** Chlorine	24 66	Ephichlorohydrin	30	35
5	Poly Vinyl Alcohol	VAM	40	Poly Vinyl Alcohol Acetic Acid Recycled	20 25	70
6	Phenol/ Acetone	Propylene** Benzene	65 115	Phenol Acetone	125 75	145
7	Acrylonitryle	Propylene** Ammonia Caustic H2SO4	120 55 15 10	Acrylonitryle NaCN Ammonium Sulfate Acetonitrile	110 20 15 5	140
8	Methionine	Propylene** H2S Methanol Ammonia	22 13 11 12	Methionine	50	85

* Battery Limit investment
** Supply of Ethylene and Propylene feedstock is possible only through MTO and MTP units for which there is no designated downstream projects, or there are supplied via import.

Investment Opportunities

Iran`s Petrochemical Industry Investment Opportunities(Table No.1 Cont.)						April 2024
No.	**Project**	**Feed**	**Capacity** (KT/Y)	**Products**	**Capacity** (KT/Y)	**Estimated Investment** * (Million USD)
9	Mega MTG	Methanol	1650	Gasoile LPG	600 82	270
10	MTG1	Methanol	550	Gasoile LPG	200 27	130
11	MTG2	Methanol	550	Gasoile LPG	200 27	130
12	MTG3	Methanol	550	Gasoile LPG	200 27	130
13	MTG4	Methanol	550	Gasoile LPG	200 27	130
14	MTG5	Methanol	550	Gasoile LPG	200 27	130
15	Chlor-alkali	NaCl	450	Caustic Chlorine	280 250	190
16	EDC/VCM	Ethylene** Chlorine Oxygen	140 180 _	VCM	300	120

* Battery Limit investment
** Supply of Ethylene and Propylene feedstock is possible only through MTO and MTP units for which there is no designated downstream projects, or there are supplied via import.

Investment Opportunities

Iran`s Petrochemical Industry Investment Opportunities(Table No.1 Cont.)						April 2024
No.	**Project**	**Feed**	**Capacity** (KT/Y)	**Products**	**Capacity** (KT/Y)	**Estimated Investment** * (Million USD)
17	PVC	VCM	300	PVC	300	210
18	Acrylic Acid	Propylene** Oxygen	65 –	Acrylic Acid Glacial	93	96
19	SAP	Acrylic Acid Glacial Caustic 100%	93 39	SAP	120	100

* Battery Limit investment
** Supply of Ethylene and Propylene feedstock is possible only through MTO and MTP units for which there is no designated downstream projects, or there are supplied via import.
Note : Due to changes caused by inflation, investment figures are presented in hard currency form. In practice, about 40% of the total project investment will be spent in Iranian Riyal and about 60% in hard currency.

Iranś petrochemical industry

Table No.2

Petrochemical projects below 20 % progress								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
1	Aria Oil & Gas Development	Ethane LPG Light Naphtha Heavy Naphtha	Olefin and Aromatic	Ethylene Propylene HDPE LLDPE PP Paraxylene Benzene Butadiene	1320 345 1000 300 300 897 480 136	KT/Y	Siraf	5631
2	Hormoz Persian Gulf Petrochemical	Ethane Butane	Olefin and downstream chain	Ethylene Propylene C4 cut HDPE LDPE HD/LLDPE PP Butadiene Fuel Oil (Mazut) Pygas C4 Raffinate Hydrogen	2516 632 592 1200 300 600 600 132 58 230 460 4	KT/Y	SouthPars	4056
3	Almas Mahshahr Petrochemical co.	Ethane C3 C4 C5 +	Olefin and downstream chain	Ethylene HDPE HD/LLDPE EG PP Butadiene	1260 300 600 500 420 85	KT/Y	Mahshahr	2812

* The information of a number of projects are being changed. The latest changes will be included in the brochure once they are finalized.

Projects

Iranѐ petrochemical industry

Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
	Petrochemical projects below 20 % progress						April 2024	
4	Kian Petrochemical	Ethane LPG $C3^{+}$	Olefin and Aromatic	Ethylene Propylene Butadiene Benzene HDPE Styrene Monomer Propylene Oxide Oxo Alcohol	1260 327 177 202 500 265 150 275	KT/Y	South Pars	2798
5	Tadbir Energy Development Group	Naphta	Olefin and downstream chain	Ethylene Propylene HDPE/LLDPE Acrylonitrile Nitrile Rubber MTBE HCN Polyether Polyol Styrene Paraxylene Toluene	344 222 300 100 40 54 10 150 170 46.5 54	KT/Y	Bandar Abbas	2082
6	Vista Energy Arghavan Petrochemical Co.	Ethane Butane	Olefin and downstream chain	Ethylene Propylene HDPE LLPDE C4cut Pygas CFO	900 88 300 600 72 46 25	KT/Y	Kangan	1990
7	Pardis Azarbaijan Petrochemical Industries Co.	NG	GTPO	Methanol MTO PP Polyethylene	1850 730 480 250	KT/Y	Maku	1962

Petrochemical projects below 20 % progress — April 2024

Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
8	Soroush Energy Paydar*	NG	GTO & Chain	Methanol Ethylene & Propylene Polyethylene PP EPDM	1650 622 250 310 50	KT/Y	Parsian	1824
9	Zagros Petrochemical	Methanol 1-Hexene Caustic (100%) NG	MTO and downstream chain	Propylene Ethylene PP HDPE LLDPE Acrylic Acid SAP C4 C4 + LPG	403 242 300 125 125 135 175 36 33 14	KT/Y	Parsian	1711
10	Lorch Petrochemical Industries	NG	GTP and downStream chain	Methanol Propylene PP Propylene Oxide Polyether/ Polyol Ethylene Oxide Pygas Ethylene LPG	1650 470 300 200 220 22 179 20 38	KT/Y	Parsian	1637
11	Parsian Mapna Pet-rochemical Complex	NG	GTPO	Methanol Ethylene Polyethylene PP	1650 645 240 405	KT/Y	Parsian	1595

* Physical Progrees for Phase 1 of the project

Projects

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Petrochemical projects below 20 % progress								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
12	Qeshm International Petrochemical Industries Co.(QIPICO)	NG	GTPP	Methanol Propylene PP Pygas Ethylene LPG	1650 470 482 180 20 36	KT/Y	Qeshm	1515
13	Fanavaran Petro olefin Co.	NG	GTPO	Methanol Ethylene HDPE Propylene PP	1200 320 320 292 300	KT/Y	Mahshahr	1308
14	Kimaia Andimeshk Petrochemical Industries. Co (phase 1&2)	NG	Ammonia and Urea and MEG	Urea Ammonia MEG (textile) MEG (Mixture)	1075 680 200 26	KT/Y	Andymeshk	1300
15	PetroFrahang	Methanol Caustic soda	MTP and downstream chain	Propylene Ethylene Pygas LPG PP Arcylic Acid Poly Acrylic Acid (Glass) Super Absorbent polymer	470 20 180 36 380 161 155 200	KT/Y	Parsian	1267
16	Persian Gulf Bidboland Gas Refining Co.	Propane Ethylene	PDH/PP	Propylene PP	600 600	KT/Y	Behbahan	1160

Petrochemical projects below 20 % progress								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
17	Kangan Petrochemical Development	Propane	PDH/PP	Propylene PP	600 600	KT/Y	Kangan	1063
18	Rahpouyan Asre Khavarmiyaneh Trading Co.	NG	GTPP	Methanol Propylene PP	1650 500 500	KT/Y	Jask	1046
19	Tadbir Petrochemical Industrial Development	Propane	PDH/PP	Propylene PP Acrylic Acid Super Absorbent Polymer	450 300 145 100	KT/Y	South Pars	1015
20	Fateh Kimia Petrochemical Co.*	NG	Chemical Park	Methanol Propylene Ethanol PP Super Absorbent Polymer Acetic Acid Ammonia Acrylic Acid LPG Pygas	1000 135 100 80 100 150 60 80 10 51	KT/Y B/d KT/Y	Dayer	999
21	Pars Petrochemical Co.	Propane	PDH/PP	Propylene PP	600 500	KT/Y	SouthPars	932
22	Razavi oil and Gas Development	Propane	PDH/PP/ACN	Propylene PP Acrylonitrile	450 480 130	KT/Y	Kangan	923

* Physical Progrees for Phase 1 of the project

Projects

Iranѕ petrochemical industry

Petrochemical projects below 20 % progress								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
23	Petro Pardis Sina	Propane	PDH/PP/ACN	Propylene PP Acrylonitrile Ammonium Sulfate Sodium Cyanide Acetonitrile	450 300 150 16 30 5	KT/Y	Kangan	848
24	Setareh Parsian Petrochemical	Methanol Ammonia Sulfuric Acid Caustic soda	MTP/ PP/ ACN	Propylene Ethylene PP Pygas LPG Acrylonitrile Sodium Cyanide Acetonitrile Ammonium Sulfate	470 24 300 178.2 36 142.4 25.5 4.2 14	KT/Y	Parsian	845
25	Besat kordestan Petrochemical Co.	p-Xylene Ethylene glycol Acetic acid	PTA-PET	PET -Fiber grade PTA	500 440	KT/Y	Bijar	810
26	Kalhorshimi Mahidashte Kermanshah	Propane Ammonia Caustic Soda 100% Sulfuric acid	PDH/PP/ACN	Propylene pp Acrylonitrile Sodium Cyanide Ammonium Sulfate Acetonitrile	450 300 140 26 15 4	KT/Y	Parsian	795

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Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
				Petrochemical projects below 20 % progress			**April 2024**	
27	Pishro Paydar Parsian Petrochemical	NG	Phenol & Acetone	Phenol Acetone Polycarbonate Methyl Methacrylate Poly Methyl Methacrylate Alpha-Methylstyrene Hydrogen Cyanide Carbon Monoxide	125 76.8 100 50 20 7.4 4.5 23.3	KT/Y	Parsian	622
28	Propylene and Polypropylene Entekhabe Kangan	Propane	PDH/PP	Propylene PP	700 700	KT/Y	Kangan	614
29	Tadbir Energy Development Group (Chemical Fertalizer)	NG	Chemical fertilizer	Ammonia Ammonium Sulfate Urea Ammonium Nitrate Ammonium Nitrate Calcium Ammonium Nitrate	400 300 300 500 350	KT/Y	Bandar Abbas	604
30	Golestan Petrochemical Industries	NG	Ammonia and Urea	Ammonia Urea	677 1073	KT/Y	Aghghala	591
31	Arvand Petrochemical Co	EDC Ethylene Oxygen	PVC	PVC VCM	300 40	KT/Y	Mahshahr	576

Projects

Iranȿ petrochemical industry

Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
Petrochemical projects below 20 % progress							April 2024	
32	Fakoor Sanat Tehran Engineering Co.	Methanol Caustic Soda NG	MTP	Propylene Acrylic Acid Acrylic Acid Aster Super Absorbent Polymer 2EH n-Butanol Isobutanol LPG Pyrolysis Gasoline	120 80 36 80 23 66 11.5 10 46	KT/Y	Chabahar	570
33	Mahtab Petrochemical Development	Propane Ethylene Oxide	PDH/PP	Propylene Propylene Oxide Flexible Polyol Propylene Glycol Dipropylene Glycol Tripropylene Glycol	155 180 187 19 2 0.2	KT/Y	Parsian	552
34	Kosar Sanatt Parsian Technical Engineering	Propylene Ethylene oxide ENB Ethylene Glycerol Oxygen Sodium Hydroxide (50%) Hydrogen	Propylene Park	Acrylic Acid Glacial Acrylic Acid Super Absorbent Polymer Propylene Oxide Polyol Propylene Glycol EPDM	80 48 80 115 100 30 40	KT/Y	Mahshahr	500
35	Idea Energy Civil Development	Propane Ethylene NG	PDH and downstream chain	Propylene PP Acrylic Acid Butyl Acrylate Super Absorbent Polymer	150 100 80 80 50	KT/Y	South Pars	436

Iranѕ petrochemical industry

Petrochemical projects below 20 % progress								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
36	Pishgaman Siraf Refinary Development Co.	Heavy Naphtha	Aromatic	Benzene Toluene Mixed Xylenes Heavy Aromatic Raffinate LPG	106 203 289 194 161 38	KT/Y	Kangan	435
37	Kourosh Petrochemical Industries Development	Propane	PDH and Acrylates Chain	Propylene Acid Acrylic Acrylic Esters Super Absorbent Polymer	150 80 60 45	KT/Y	Mahshahr	427
38	Kazeroun Petrochemical	Ethylene	PE	HDPE/LLDPE	300	KT/Y	Kazeroun	336
39	Persian Gulf Company (Andimeshk Ibnesina)	Ethylene	EO & Chain	Ethylene Oxide Ethanolamine MEG Glycol Ether Ethoxylate	120 50 8 50 100	KT/Y	Andymeshk	336
40	Petrokimiya Ibnesina*	Methanol PTA Buthane	Maleic anhydride PBT, BDO	Maleic Anhydride Butanediol PBT Tetrahydrofuran Recycled Isoboutan	110 75 60 18 50	KT/Y	Mahshahr	330
41	Hemmat Petrochemical	Carbon dioxide Ammonia	Urea	Urea	1073	KT/Y	South pars	322

* Physical Progrees for Phase 2 of the project

Iranѕ̀ petrochemical industry

Petrochemical projects below 20 % progress								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
42	Ibn-e-Sina Hamedan Industries	Etylene	EO & Chain	Ethylene Oxide MEG Ethoxylate Glycol Ether Ethanolamine	110 11 101 55.2 31	KT/Y	Famenin	320
43	Nakhl Asmari Petrochemical Co.	Methanol Terephthalic acid Adipic acid Oxygen	PBAT	BDO PBAT Acetylene Formaldehyde 37%	44 60 13.6 88	KT/Y	Mahshahr	263
44	Zagros Petrochemical Co.	Methanol NG	Synthesis Ethanol	Synthesis Ethanol	300	KT/Y	Asalouyeh	255
45	Persian Gulf Star	Hydrogen	Ammonia	Ammonia	450	KT/Y	Parsian Gulf Special Eco-nomic Zone	227
46	Fajre Kerman Petrochemical Complex.	NG	Methanol & Chain	Methanol Polyacetal Formaldehyde	66 40 45	KT/Y	Kerman	212
47	Petrokimiaye Qeshm	Methanol	MTPP	PP Pygas LPG	120 46 10	KT/Y	Parsian	203
48	Nakhl Asmari Petrochemical	Methanol Ethylene glycol	Polyacetal (POM)	Polyacetal (POM)	40	KT/Y	Mahshahr	200

Iranś petrochemical industry

Petrochemical projects below 20 % progress								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
49	Boalisina Petrochemical	Benzene Ethylene	Styrene Mono-mer	Styrene Monomer Toluene Hydrogen	300 6 11	KT/Y	Mahshahr	192
50	Kermanshah Petrochemical	Urea	Crystal Melamine	Crystal Melamine	60	KT/Y	Harsin	155
51	Ghadir Petrochemical	NACL	Chlor-alkali	Caustic Chlorine Liquid Chlorine Hydrochloric Acid (33%) Hydrogen	170 90 60 3.6 4	KT/Y	Mahshahr	142
52	Tabriz Petrochemical	Benzene Ethylene	EB/SM	Styrene Monomer Ethylbenzene	100 106	KT/Y	Tabriz	128
53	Farsa Chimie Petrochemical Co.	PTA MEG	PET	PET Textile Grade PET Bottle Grade PET Film Grade	150 117 33	KT/Y	South pars	123
54	Sheikh Bahaie Petrochemical	Raffinate Ethanol Isobutane	Alkylate & ETBE	Alkylate ETBE Butane 1 Normal butane	44 17 26 24	KT/Y	Mahshahr	105
55	Petro Pardis Jonoub	Propylene	PP	PP	50	KT/Y	Zahedan	100

Projects

Iranȿ petrochemical industry

Petrochemical projects below 20 % progress								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
56	Rangdaneh Sirjan	CFO NG (Feed)	Carbon black-Naphthalene	Carbon black-Naphthalene	30 2.5	KT/Y	South Pars	83
57	Hazhir Sazeh Iranian	Ethylene	PE	LDPE	200	KT/Y	Asalouyeh	71
58	Modaberan Shimi Chemical	Normal Butane Styrene Monomer Phthalic-anhydride Dicyclopenta-diene Diethylene glycol	Maleic Anhy-dride	Maleic Anhydride Fumaric Acid Polyester Resin Isobutane	20 4 15 15.8	KT/Y	Mahshahr	62
59	Sadra Kouzestan Petrochemical	Pygas MTBE Hydrogen	Benzene and Gasoline	Gasoline Benzene CFO	47.53 36.6 1.7	KT/Y	Mahshahr	58
60	Servat Paya Managment	Butane	Maleic Anhydride	Maleic Anhydride Isobutane	20 23	KT/Y	Persian Gulf Industrial Park	55
61	Talash Mehrabanan Petrochemical	Propylene	PP	PP	30	KT/Y	Nahavand	41
62	Exir Danesh Arash Chemical Industries	Mono ethanol-Amine Ammonia NG	Ethyleneamines	EDA DETA AEEA Piperazine Other amines	10.05 1.45 1.5 0.5 70	KT/Y KG/Y	Petrochemical Downstream Industrial Park	40

Petrochemical projects below 20 % progress								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
63	Pishgaman pars Hormoz Gas Liquefaction co.	Ethane	Ethane Liquefaction	Liquid Ethane	240	KT/Y	SouthPars	32
64	Petro Exir kangan	Condensate ($C5^+$)	Solvent pentane	Pentane Isopentane Hydrocarbon residues	22.4 31.2 26.4	KT/Y	Kangan	28
65	Takteh Jamshid Petrochemical Industries	C4 Cut Solvent NMP Sodium Nitrite Silicone Oil TBC	Butadieane - Raffinate	Butadieane Raffinate	35 35	KT/Y	Mahshahr	26
66	Mahan Shimi Zagros	Ammonia Methanol	Formaldehyde	Formaldehyde (37%) Paraformaldehyde Hexamin	40 8 3	KT/Y	Eslam Abad Gharb	25
67	Damoun Palayesh Giti	Pygas	Benzene and Toluene	Benzene Toluene Gasoline octane Mazut	34.2 7.6 32 4	KT/Y	Mahshahr	19
68	Petro Exir Atlas	Styrene Monomer	GPPS & HIPS	GPPS HIPS	20 20	KT/Y	Torbat-e Heydariyeh	13
69	Hormoz Star Petrorefinery	Caustic Soda Ammonia	sodium cyanide	Sodium Cyanide Hydrogen Cyanid	7 3.9	KT/Y	Lamerd	10
70	Isfahan Petro Chemical	Phthalic Anhydride DMT 2EH	Plasticizer	Plasticizer	30	KT/Y	Isfahan	5

Iranś petrochemical industry

Petrochemical projects with 20 - 50 % progress(Table No.2 Cont.)								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
1	Damavand Energy Asaloyeh Phase 1	NG	UT	UT	-	-	South Pars	3000
2	Sina Chemical Industries Development	NG	GTPO	Methanol MTO PP Polyethylene	1650 645 420 225	KT/Y	Mokran	1887
3	Dehloran Petrochemical*	$C2^+$ Butene 1	Olefin and downstream chain	Ethylene Propylene Pygas HDPE PP LLDPE Mazut	620 140 43 300 160 300 6.7	KT/Y	Dehloran	1179
4	Mehr Petro Kimiya Petrochemical	Propane	PDH/PP	Propylene PP	455 450	KT/Y	South Pars	908
5	Kharg Petrochemical**	NG	Methanol and chain	Methanol downstream chain(under study)	1400	KT/Y	Kharg	883
6	Alaye Mahestan Petrochemical	Propane	PDH/PP	Propylene PP	450 450	KT/Y	Kangan	727

*Physical progress for phase 1 of the project
** Capex estimation is approximate.

Petrochemical projects with 20 - 50 % progress(Table No.2 Cont.)								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
7	Eslamabad Gharb Petrochemical Industries	NG	GTPP	Methanol Propylene PP	660 120 120	KT/Y	Eslam Abad Gharb	545
8	Hirsa Polymer Sahand	Propane	PDH/PP	Propylene PP	300 300	KT/Y	Mahshahr	518
9	Rayan Polymer Pouya	Ethylene	HDPE	HDPE	300	KT/Y	South Pars	343
10	Dehdasht Petrochemical Industries	Ethylene Butene 1	HDPE	HDPE	300	KT/Y	Kelacho	284
11	Arya Sasol Polymer	Ethylene	PE	MD/HDPE	300	KT/Y	South Pars	267
12	Holeylan Petrochemical	Ethylene	PE	HDPE	200	KT/Y	Holeylan	105
13	Petrosamin Sepahan Chemical Industries	Propylene	2EH	2EH Normal Butanol Isobutanol	40 17 8	KT/Y	Shahreza	85
14	Petro Sanaat Pishtaz	C4 (Cuts)	ETBE	ETBE	130	KT/Y	Shazand	45
15	Ehda Polymer Pak	Ethylene Butene 1	MLLDPE	Methallocene- LLDPE	36	KT/Y	Mahshahr	29

Petrochemical projects with 50 - 70% progress(Table No.2 Cont.)								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
1	Badre Shargh Petrochemical Complex*	NG	GTO & Chain	Methanol Ethylene & Propylene PP Ethylene Oxide Ethylene Glycol 2EH Ethanolamines Isobutyl Alcohol	1650 650 300 350 266 130 60 14	KT/Y	Mokran	2004
2	Siraf Energy Investment	NG	Methanol	Methanol	1650	KT/Y	Dayer	677
3	Zanjan Petrochemical Industries	NG	Ammonia and Urea	Ammonia Urea	677 1073	KT/Y	Ijrud	607
4	Lavan Industry Development	NG	Methanol & Ammonia	Methanol Ammonia	1000 300	KT/Y	South Pars	400
5	Seraj Gostaran Rejal	Propylene	PP	PP	291	KT/Y	Mahshahr	170
6	Tabriz Petrochemical Co.	Ethylene	PE	HDPE	300	KT/Y	Tabriz	128
7	Petronad Asia Petrochemical Co.	Ethylene Ethylene Oxide	EO & chain	Ethylene oxide Ethoxylates Sulfuric acid Ethanolamines Choline chloride Pharmaceutical glycerin EG	50 80 30 18 7.5 16.9 7.5	KT/Y	Mahshahr	108
8	Negin Songhor Chemical Industrries	Ammonia Methanol	Methylamine	Methylamines	23	KT/Y	Songhor	58

Petrochemical projects with 20 - 50 % progress(Table No.2 Cont.)							April 2024	
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
9	Petro Zomorod Sabz Industries	Methanol Formalin	Methylal	Methylal	9	KT/Y	Mahshahr	2

Petrochemical projects higher than 70% progress(Table No.2 Cont.)							April 2024	
Row	Company	Feed	Type	Product	Capacity	Unit	Location	
1	Boushehr Petrochemical Co.*	Rich Gas	Olefin & MEG	Ethylene HDPE Ethylene Glycol Acetic Acid VAM Methanol c3 + Sulfor granules	1000 310 554 300 250 1650 85 125	KT/Y	South Pars	3161
2	Kangan Petrochemical Development**	Ethane	Olefin and downstream chain	Ethylene HDPE LLDPE C3 + EPDM	1000 810 90 89 70	KT/Y	Kangan	1314
3	Dehloran Petrorefinery (NGL3100)	Associated Gas	NGL3100	Sweet Natural Gas C2+ Gas Condensate Sulfur	159 40 850 400	MMcf/d KB/d B/d T/d	Cheshmehk-hosh	1165
4	Padjam Polymer Development Co.	Styrene Monomer Butadiene Acrylonitrile	ABS/Rubber	ABS Rubber	200 60	KT/Y	South Pars	648

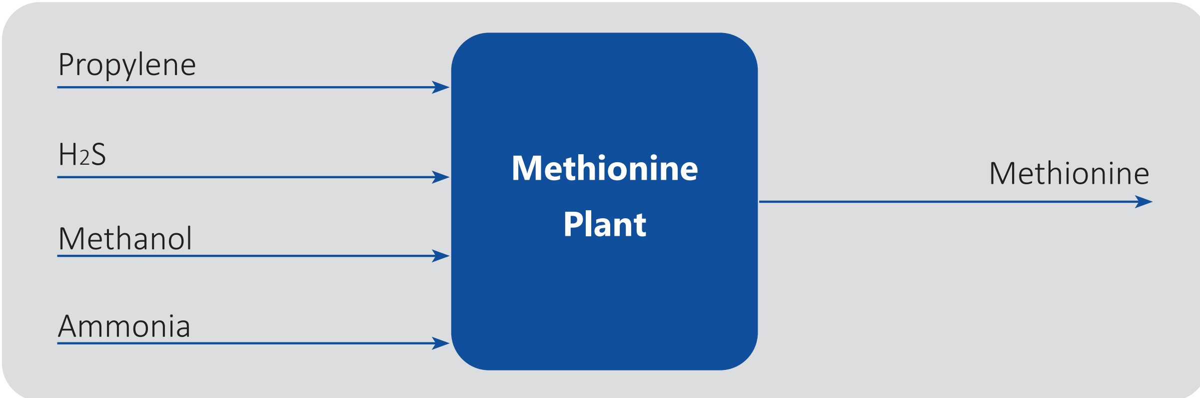
* Physical progress for Phase 1 of the project
** Physical progress for Phase 2 of the project

Petrochemical projects higher than 70% progress(Table No.2 Cont.)								April 2024
Row	Company	Feed	Type	Product	Capacity	Unit	Location	Capex (Million USD)
5	Hengam Petrochemical Co.*	NG	Urea	Urea	726 1072	KT/Y	South Pars	573
6	Persian Gulf Appadana Petrochemical Co.	NG	Methanol	Methanol	1650	KT/Y	South Pars	551
7	Dena Petrochemical	NG	Methanol	Methanol	1650	KT/Y	South Pars	457
8	Kermanshah Petrochemical (phase 2)	NG	Ammonia & Urea	Ammonia Urea	396 660	KT/Y	Harsin	413
9	Salman Farsi	Propane	PDH	Propylene	450	KT/Y	Mahshahr	366
10	Sadaf Asalouyeh	Styrene Monomer Butadiene	ESBR	ESBR	136	KT/Y	South Pars	360
11	Alvand Polypropylene	Propylene	PP	PP	180	KT/Y	Shazand	126
12	Kimia Sanayeh Petro Entekhab	Styrene Monomer	PS	EPS	50	KT/Y	South Pars	65
13	Nakhl Asmari	Methanol	Pentaerythritol	Formalin Pentaerythritol Acetaldehyde	66 23.3 5.6	KT/Y	Mahshahr	59
14	Arman Sepahan	Propylene	IPA	Isopropyl Alcohol Di-Isopropyl Ether	33 3.3	KT/Y	Shahreza	43
15	Kimia Sanayeh Dalaho	Styrene Monomer	PS	HIPS GPPS	60 60	KT/Y	South Pars	27

* Physical progress for urea unit.

Propylene | Methionine production Project*

Nominal Capacity (KT/y)
100
Amount of Investment (mn$)
140
Annual Sales (mn$)
310



Status of License

Licensor	Status
Sumitomo, Degussa, Adisseo, Novus, Dupont	Negotiable

Required Feedstocks

Source of feedstock supply	Type of feedstock	The amount of feedstock (KT/y)
Strategic plans	propylene	44
Existing complexes	H_2S	25
Existing complexes	Methanol	22
Existing complexes	Ammonia	24

Products

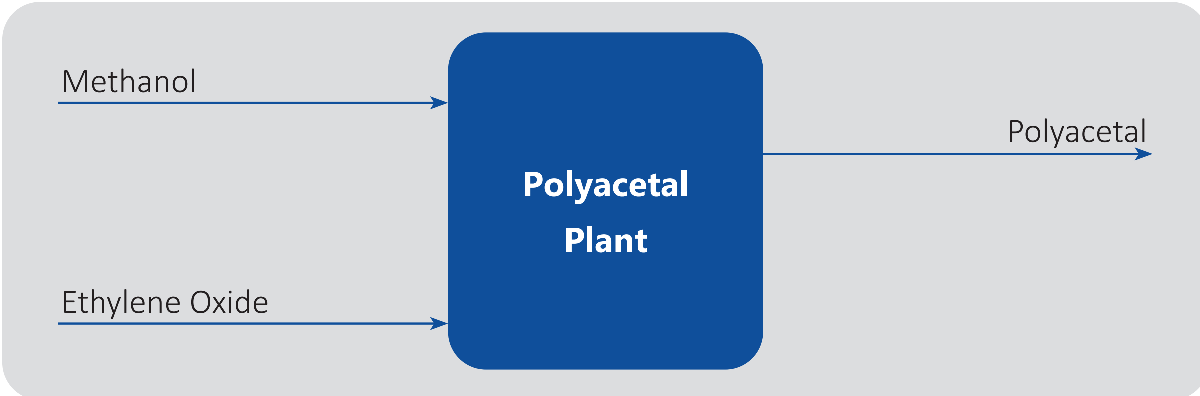
Product Name	Production Capacity (KT/y)	The Final Salable Product (KT/y)		Value (based on the prices in the 2016s) (mn$)	
		Domestic	Export	Domestic	Export
Methionine	100	40	60	124	186

Consumer Market Concentration	Required land (Hectare)	Water Consumption (MM^3/y)	Required Gas(fuel) (MM^3/d)	Employment during construction (person)
Tehran, Khuzestan, Fars, Razavi Khorasan, Isfahan, Alborz, Qazvin, Semnan, Zanjan, Bushehr	8	2	0.47	225

*. The details of value chain projects related to investment opportunities are presented solely for the purpose of familiarizing the investors with the overall outlines of the plans and do not create any obligation for this company

Methanol | Polyacetal production Project

Nominal Capacity (KT/y)
40
Amount of Investment (mn$)
105
Annual Sales (mn$)
80



Status of License

Licensor	Status
Ticona, Dow Dupont, Asahi, BASF, Mitsubishi Gas Chemical, Celanese, Daicel Chemical	Under Negotiation

Required Feedstocks

Source of feedstock supply	Type of feedstock	The amount of feedstock (KT/y)
Petrochemical Plants In Zagros and Asaluyeh and methanol units	Methanol	60
Morvarid and Maroon petrochemical plants	Ethylene oxide	2

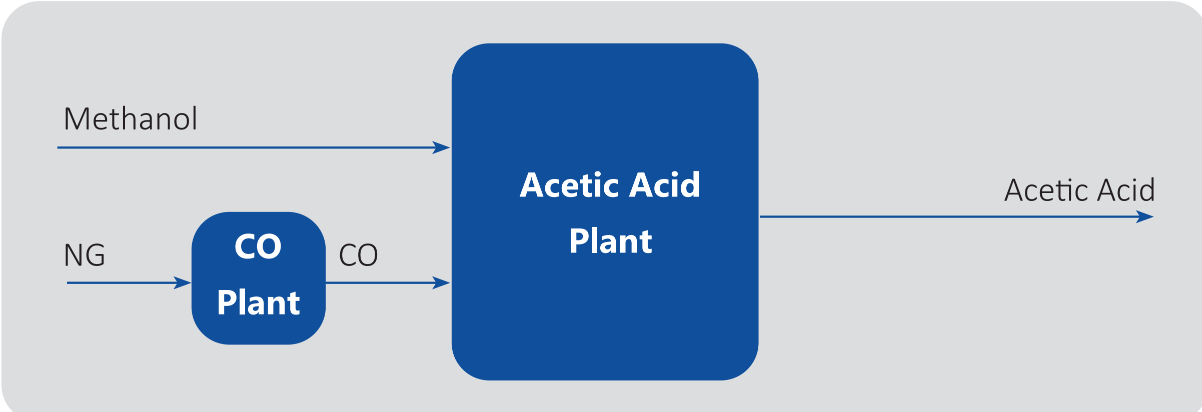
Products

Product Name	Production Capacity (KT/y)	The Final Salable Product (KT/y)		Value (based on the prices in the 2016s) (mn$)	
		Domestic	Export	Domestic	Export
Polyacetal	40	12	28	24	56

Consumer Market Concentration	Required land (Hectare)	Water Consumption (MM^3/y)	Required Gas(fuel) (MM^3/d)	Employment during construction (person)
Kermanshah	10	0.5	0.01	700

Methanol | Acetic Acid production Project

Nominal Capacity (KT/y)
150
Amount of Investment (mn$)
105
Annual Sales (mn$)
42



Status of License

Licensor	Status
Chiyoda Corp., Hoechst, Khimtechnologia	Negotiable

Required Feedstocks

Source of feedstock supply	Type of feedstock	The amount of feed-stock (KT/y)
Existing complexes in strategic plans	Methanol	80
National gas pipeline	Natural Gas	0.242 NMM^3/d

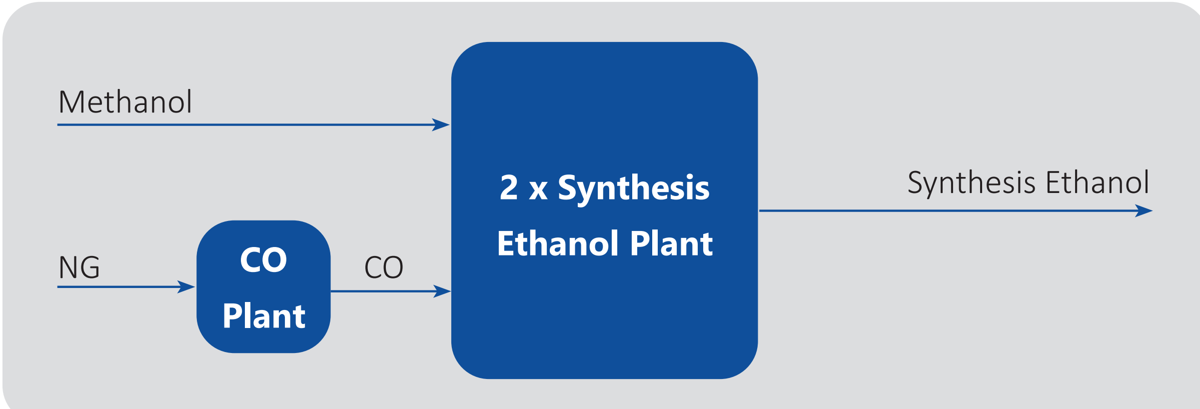
Products

Product Name	Production Capacity (KT/y)	The Final Salable Product (KT/y)		Value (based on the prices in the 2016s) (mn$)	
		Domestic	Export	Domestic	Export
Acetic Acid	150	100	50	28	14

Consumer Market Concentration	Required land (Hectare)	Water Consumption (MM^3/y)	Required Gas(fuel) (MM^3/d)	Employment during construction (person)
Tehran, Khuzestan, Fars, Razavi Khorasan, Isfahan, Alborz, Qazvin, Semnan, Zanjan, Bushehr	5	0.5	0.01	1,400

Methanol | Synthesis Ethanol production Project

Nominal Capacity (KT/y)
2 * 100
Amount of Investment (mn$)
2 * 95
Annual Sales (mn$)
2 * 53



Status of License

Licensor	Status
DMTE	Under Negotiation

Required Feedstocks

Source of feedstock supply	Type of feedstock	The amount of feed-stock (KT/y)
Petrochemical Plants In Zagros and Asaluyeh and methanol units	Methanol	2 * 80
National gas pipeline	Natural gas	2 * 0.25 NMM³/d

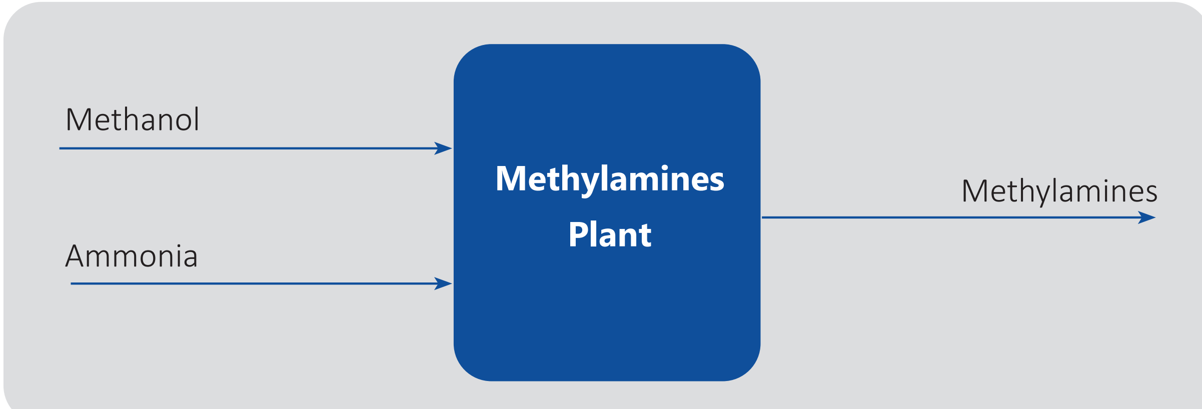
Products

Product Name	Production Capacity (KT/y)	The Final Salable Product (KT/y)		Value (based on the prices in the 2016s) (mn$)	
		Domestic	Export	Domestic	Export
Ethanol	2 * 100	2 * 40	2 * 60	2 * 21	2 * 32

Consumer Market Concentration	Required land (Hectare)	Water Consumption (MM³/y)	Required Gas(fuel) (MM³/d)	Employment during construction (person)
Kermanshah	2 * 2	2 * 0.5	2 * 0.02	2 * 450

Methanol | Methylamines production Project

Nominal Capacity (KT/y)
35
Amount of Investment (mn$)
40
Annual Sales (mn$)
31



Status of License

Licensor	Status
Davy Process Technology, Leonard, NITTO	Negotiable

Required Feedstocks

Source of feedstock supply	Type of feedstock	The amount of feed-stock (KT/y)
Petrochemical Plants In Zagros and Asaluyeh and methanol units	Methanol	50
Shiraz and Pardis Petrochemical Plants	Ammonia	15

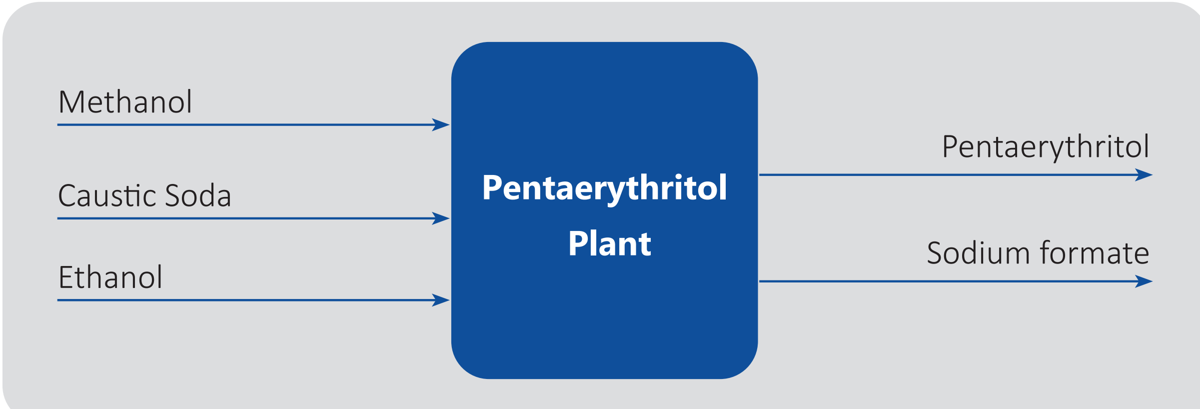
Products

Product Name	Production Capacity (KT/y)	The Final Salable Product (KT/y)		Value (based on the prices in the 2016s) (mn$)	
		Domestic	Export	Domestic	Export
Methylamines	35	7	28	6	25

Consumer Market Concentration	Required land (Hectare)	Water Consumption (MM^3/y)	Required Gas(fuel) (MM^3/d)	Employment during construction (person)
Kermanshah	7	0.2	0.01	600

Methanol | Pentaerythritol production Project

Nominal Capacity (KT/y)
16
Amount of Investment (mn$)
72
Annual Sales (mn$)
32



Status of License

Licensor	Status
Wonjin, Perstorp	Negotiable

Required Feedstocks

Source of feedstock supply	Type of feedstock	The amount of feed-stock (KT/y)
Existing complexes	Methanol	16.4
Existing complexes	Caustic Soda	29
Existing complexes	Ethanol	7

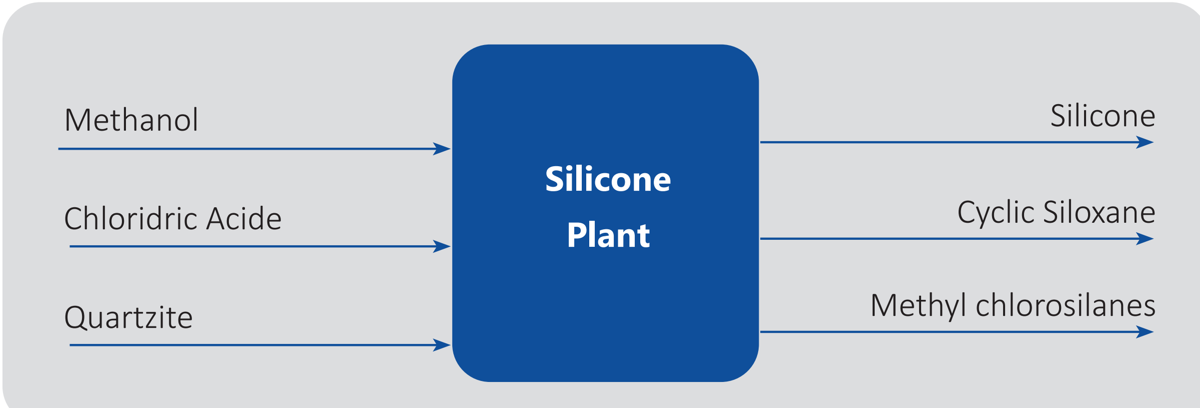
Products

Product Name	Production Capacity (KT/y)	The Final Salable Product (KT/y)		Value (based on the prices in the 2016s) (mn$)	
		Domestic	Export	Domestic	Export
Pentaerythritol	16	4	12	7	22
Sodium formate	8	3	5	1	2

Consumer Market Concentration	Required land (Hectare)	Water Consumption (MM^3/y)	Required Gas(fuel) (MM^3/d)	Employment during construction (person)
All over the country	4	0.6	0.2	75

Methanol | Silicone production Project

Nominal Capacity (KT/y)	Amount of Investment (mn$)	Annual Sales (mn$)
102	320	284



Status of License

Licensor	Status
Union Carbide, Motorola & Texas Instrument, Dow, Elem, Wacker, Shin-Etsu	Negotiable

Required Feedstocks

Source of feedstock supply	Type of feedstock	The amount of feed-stock (KT/y)
Existing complexes	Methanol	77
Existing complexes	Chloridric Acide	106
Existing complexes	Quartzite	86

Products

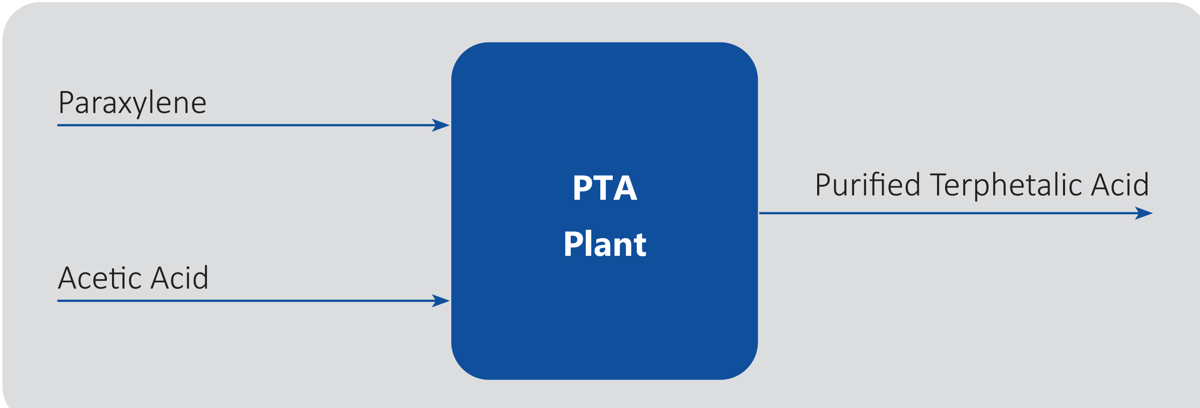
Product Name	Production Capacity (KT/y)	The Final Salable Product (KT/y)		Value (based on the prices in the 2016s) (mn$)	
		Domestic	Export	Domestic	Export
Silicone	44	16	28	54	94
Cyclic Siloxane	18	3	15	12	60
Methyl chlorosilanes	40	5	35	8	56

Consumer Market Concentration	Required land (Hectare)	Water Consumption (MM^3/y)	Required Gas(fuel) (MM^3/d)	Employment during construction (person)
All over the country	8	1	0.3	350

Value Chain Projects

Aromatic | PTA production Project

Nominal Capacity (KT/y)
350
Amount of Investment (mn$)
450
Annual Sales (mn$)
270



Status of License

Licensor	Status
Amoco, Mitsui P(MPC), ICI, Mitsubishi K, Tecnimont, Huels G, Montedison, Std Ind, Mitsui	Negotiable

Required Feedstocks

Source of feedstock supply	Type of feedstock	The amount of feed-stock (KT/y)
Noori Petrochemical Plant	Paraxylene	240
Fanavaran/ Importation	Acetic Acid	22

Products

Product Name	Production Capacity (KT/y)	The Final Salable Product (KT/y)		Value (based on the prices in the 2016s) (mn$)	
		Domestic	Export	Domestic	Export
Purified Terphetalic Acid	350	350	-	270	-

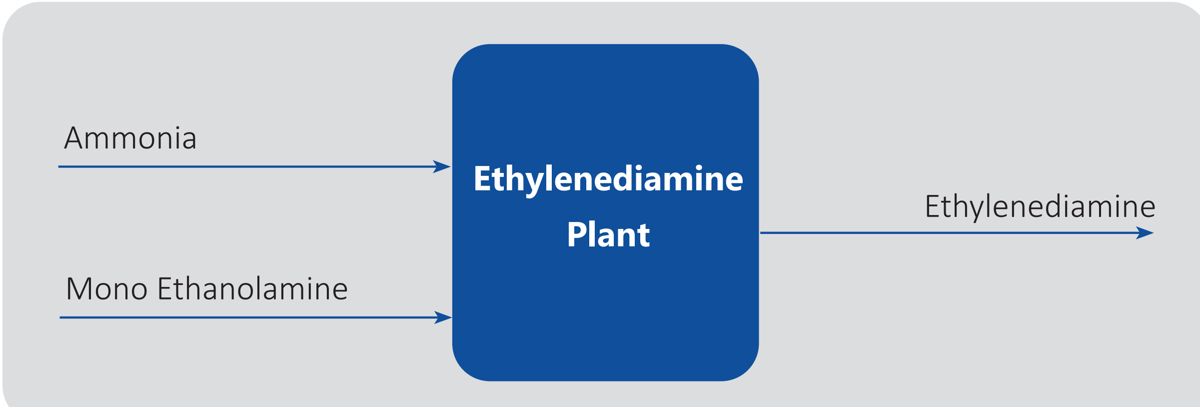
Consumer Market Concentration	Required land (Hectare)	Water Consumption (MM^3/y)	Required Gas(fuel) (MM^3/d)	Employment during construction (person)
PET Units across the country	15	3.5	0.06	300

Ethylene | Ethylenediamine production Project

Nominal Capacity (KT/y)
16

Amount of Investment (mn$)
55

Annual Sales (mn$)
57



Status of License

Licensor	Status
DOW Chemical, DuPont	Can be localized

Required Feedstocks

Source of feedstock supply	Type of feedstock	The amount of feed-stock (KT/y)
Propulsion Projects	Mono Ethanolamine	18
Propulsion Projects	Ammonia	5

Products

Product Name	Production Capacity (KT/y)	The Final Salable Product (KT/y)		Value (based on the prices in the 2016s) (mn$)	
		Domestic	Export	Domestic	Export
Ethylenediamine	16	5	11	18	39

Consumer Market Concentration	Required land (Hectare)	Water Consumption (MM^3/y)	Required Gas(fuel) (MM^3/d)	Employment during construction (person)
All over the country	5	1	0.25	150

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