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POLICE POLYMERS WITH ALL CORPORATE APPROVALS

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The last required corporate approval at the Grupa Azoty Group has just been secured for the Police Polymers project, namely approval from the General Meeting of PDH Polska S.A. This means the project has been green-lighted for further implementation, that is for signing of a contract to purchase a licence for polypropylene.

'We expect to sign the contract by the end of December 2017. The project is of strategic importance for the entire Group, as it will help expand our non-fertilizer business, diversify revenue sources and make additional profit. The project will not only allow the Group to expand its product mix, but – just as importantly – to flatten the business cycles,' said Wojciech Wardacki, President of the Management Board of the Grupa Azoty Group.

PDH Polska is in the process of selecting a licence provider for the polypropylene production technology and a future general contractor under a lump-sum turn-key contract. The company already holds a licence for the Oleflex PDH technology. Police Polymers will be a manufacturing complex which is to comprise propylene and polypropylene units, a port with feedstock storage facilities, auxiliary facilities and logistics infrastructure.

The Grupa Azoty Group is the undisputed leader of the fertilizer and chemical market in Poland and one of its key players in Europe, as the European Union's second largest manufacturer of nitrogen and compound fertilizers and the third largest manufacturer of PPA6. Its other products, including melamine, caprolactam, oxo alcohols and titanium white, enjoy an equally strong standing in the chemical sector, with a wide range of applications across various industries. In May 2017, the Group announced its updated strategy until 2020. The key development areas are to complete the Group's consolidation, to reinforce its leadership in agricultural solutions in Europe, to strengthen its second operating pillar through expansion of the non-fertilizer business, and to generate and implement innovations to accelerate growth in the chemical sector.

Grupa Azoty Zakłady Chemiczne Police S.A., a part of Grupa Azoty S.A., is the largest listed company in the Province of Szczecin. Grupa Azoty Zakłady Chemiczne Police S.A. has a workforce of over 2,500.