

**MEDIA RELEASE**

**CARIFLEX BREAKS GROUND ON WORLD'S LARGEST  
POLYISOPRENE LATEX PLANT IN SINGAPORE WITH  
OVER US\$350M INVESTMENT**

**Singapore, 28 July 2022** – The global market leader in polyisoprene rubber latex for medical end markets, **Cariflex Pte. Ltd.** (Cariflex), broke ground today at a 6.1 hectares site in Jurong Island, Singapore. Cariflex will be constructing the world's largest and Singapore's first polyisoprene latex plant on this site. Driven by a strong commitment to better serve its global customers in medical and consumer products, this investment represents the largest capacity expansion in Cariflex's existing accomplishments.

Cariflex moved its headquarters to Singapore in 2020 as a wholly owned subsidiary of DL Chemical Co., Ltd. DL Chemical Co., Ltd is a global petrochemical company and a part of DL Group [KRW 12.3T (US\$10.8B) Revenue in 2021], a global developer, and Korea's first construction company established in 1939. DL Holdings is also the majority shareholder of DL E&C Co., Ltd, an affiliate company with expertise in civil engineering and construction and the lead contracting partner executing this project in Singapore.

"The full capacity potential of the Singapore plant will be delivered in two phases. The combined investment for the first phase and pre-investment of necessary infrastructures for the second phase is over US\$350M. Pre-investing for the second phase will allow the additional capacity to rapidly and efficiently be made available in support of market growth. This will also continue to strengthen Cariflex's position as the number one supplier of polyisoprene latex with unmatched quality and diversity of supply sources," said Mr Jong-Hyun Kim, Chief Executive Officer of DL Chemical Co., Ltd.

Cariflex's polyisoprene rubber latex (Cariflex™ IR Latex) is a synthetic, water-based polymer latex, suitable for a wide range of high value applications. Surgical gloves and condoms represent the key end markets that Cariflex™ IR Latex are used for, on account of its unique value proposition as an alternative to natural rubber latex.

The Singapore plant will play a vital role in Cariflex's manufacturing supply versatility to serve their customers in Southeast Asia, where the world's key manufacturing plants of surgical gloves and condoms are located.

Over the past two decades, Cariflex has consistently and promptly upgraded, debottlenecked and expanded capacity at their existing manufacturing locations in Brazil and Japan to meet the growing volume needs of its customers and the marketplace. Cariflex successfully completed its latest

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major expansion in 2021, doubling its polyisoprene latex capacity at the Paulinia Facility, Brazil, with an investment of US\$50M.

“We are strategically locating our new state-of-the-art manufacturing facility here in Singapore, at the doorstep of our key customers. We value Singapore not only for its ability to foster a thriving financial hub, but also for its dedication to develop innovation, trade, and logistical hubs. With a highly educated and skilled workforce, Singapore offers strong protection for intellectual property rights within the country’s politically stable framework. Additionally, the Jurong Island ecosystem, with all of the existing infrastructure and services as well as support from Singapore’s Economic Development Board and other government agencies, gave us confidence in our investment decision in Singapore”, said Mr Prakash Kolluri, Chief Executive Officer of Cariflex.

The plant is expected to be operational by the second half of 2024 and will create at least 70 permanent jobs for the first phase of the project. These include roles in engineering, production, quality, supply chain, and other manufacturing support functions. During the peak of construction, Cariflex expects more than 1,500 workers to be employed onsite.

“The Singapore plant is expected to increase our global polyisoprene latex production capacity by over 50%. This project preserves and maintains our polyisoprene latex market leading position in terms of combined capacity, number of locations, and production lines to deliver the best-in-class consistent product quality. This gives our customers full confidence to further rely on Cariflex™ IR Latex as a sustainable source to grow their business,” added Mr Kolluri.

Cariflex’s investment and expansion into Singapore is strongly supported by Singapore’s Economic Development Board (EDB) and JTC Corporation (JTC), two statutory boards under Singapore’s Ministry of Trade and Industry.

“The COVID-19 Pandemic has accentuated the importance of supply chain resiliency. Thus, we are delighted that Cariflex chose Singapore for the world’s largest polyisoprene latex plant which will be supplying high quality materials to the region, for the production of surgical gloves sold globally. This underscores Singapore’s value as a resilient and key supply chain node to serve healthcare and hygiene markets in Asia,” said Mr Tan Kong Hwee, Executive Vice President, EDB. “The company’s activities will contribute to our ambition to grow high value downstream specialty chemical sector in Singapore and we look forward to the good job opportunities they will create.”

Mr Alvin Tan, JTC’s Assistant Chief Executive Officer, Industry Cluster Group, said: “Cariflex’s decision to locate the world’s largest polyisoprene latex manufacturing plant on Jurong Island attests to the attractiveness of the island’s plug-and-play infrastructure and integrated ecosystem. This allows

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companies to focus key investments on core facilities, while leveraging on shared third-party utilities and services.”

**## END ##**

**ABOUT CARIFLEX Pte Ltd (<https://www.cariflex.com>)**

Cariflex is a global leader of isoprene rubber latex ("IR Latex") and isoprene rubber ("IR") for medical end markets and other high-value markets with strong growth drivers. Cariflex produces high value-added synthetic rubbers and latexes used for medical materials such as surgical gloves and rubber stoppers and seals for drug delivery devices. Cariflex is a wholly owned subsidiary of DL Chemical Co., Ltd, and is headquartered in Singapore.

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