

plant is a joint venture investment between BASF and Shanghai Huayi Fine Chemical Co., Ltd. of around €140 million. Work on the expansion plant began in 2014 and is expected to begin operation in the fourth quarter of 2017.

"Our automotive OEM customers in China are increasingly looking for innovative, eco-efficient coatings solutions to drive sustainability in their processes. Adding world-class manufacturing and R&D capabilities in the country is our contribution to the rapidly evolving expectations of the automotive industry," said Dr. Markus Kamieth, president, Coatings Solutions, BASF.

BASF also operates a production facility for resins and electrocoat at the same location, and the neighboring plants will allow for more synergies and efficiency. All plants are designed in a highly energy-efficient and sustainable manner with the potential for expansion and the ability to adapt to new production requirements in the future, the company stated.

#### LANXESS BUILDS TANK FARM AND UNLOADING STATION

LANXESS has expanded storage at its phosphoric acid ester plant in Leverskusen. The new tank farm has the capacity to store volume up to 900 m<sup>3</sup> with the six 150 m<sup>3</sup> tanks on site, LANXESS reported. The previous tank farm only had a capacity of 145 m<sup>3</sup>.

"With the new, much larger storage facility, we're continuing to ensure reliable supplies of raw materials and boosting our ability to respond flexibly to changes on the raw material markets," said Karsten Job, head of Plastic Additives Business in the Rhein Chemie Additives business unit at LANXESS.

Expansion of the tank farm has been completed. It is expected to be operational when an official permit has been issued, the company stated.

LANXESS has also built a new unloading station. According to the company, LANXESS will use five bottom discharge arms and corresponding vapor recovery arms to transport highly flammable liquids, and will be consistent with safety requirements.

#### CORTEC® ACQUIRES CORTECROS

Cortec® Corporation has announced its full ownership of Croatian company, CorteCros. Cortec Corporation had previously owned just 40% of CorteCros, while 60% was owned by Crosco Integrated Drilling & Well Services Co. Ltd. Cortec Corporation

stated that the acquisition is the result of its expansion and further strengthening its strategic position in Europe.

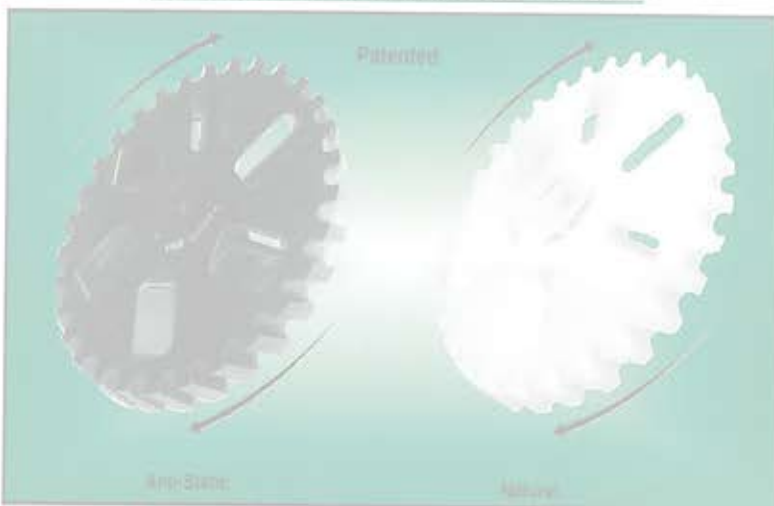
CorteCros will be fully incorporated into Cortec's business strategy, and its distribution center will be located in Split, Croatia. Additionally, Cortec's products and services will receive technical support by CorteCros, particularly in the military and oil industries, the company stated.\*

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