



Media Release

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Qenos Responds to ExxonMobil Altona Refinery Announcement

Australia's largest petrochemical company Qenos issued the following statement today in response to ExxonMobil's plans to convert its Altona Refinery into an import terminal:

"The announced closure of ExxonMobil's Altona Refinery is very disappointing.

"Our thoughts are with those people, especially ExxonMobil refinery employees, who will be affected by the decision.

"It's still very early days in terms of what the decision means more broadly to Qenos.

"Qenos' Altona Olefins plant processes ethane gas from Bass Strait as its primary feedstock, but also processes LPG feedstock from ExxonMobil's Altona Refinery.

"As a long term business partner, we welcome ExxonMobil's stated commitment to meet the priorities of its customers during the transition.

"We plan to work closely with ExxonMobil and Government to understand the implications of this announcement and ensure continued access to feedstock and exchange of co-products.

"But today's announcement is not just about energy production.

"As manufacturers and unions have identified, this is also about jobs, the economy, and the future of energy intensive, value-adding manufacturing in this country.

"Today's announcement from ExxonMobil reinforces why the Morrison Government must get the right policy settings in place in the Gas Industry Code of Conduct.

"Australia can simply not afford to turn its back on our natural advantage in gas.

"The Gas Industry Code of Conduct is the Government's last chance to secure domestic gas at internationally competitive prices to create and protect jobs, rebuild the economy, as well as underpin the transition towards a renewable energy future. It's as simple as that."

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About Qenos:

As Australia's only manufacturer and leading supplier of polyethylene, Qenos adds value to Australia's natural resources through conversion into high value petrochemicals and polymers that are used by hundreds of companies in the Australian plastics and chemical industry. Qenos products are used in applications, including the key packaging, agriculture, automotive, water, mining and waste management industries making Qenos a vital link in the Australian manufacturing chain. With manufacturing sites in Victoria and New South Wales, Qenos has approximately 1000 employees and contractors with an annual revenue of \$750m - www.qenos.com