
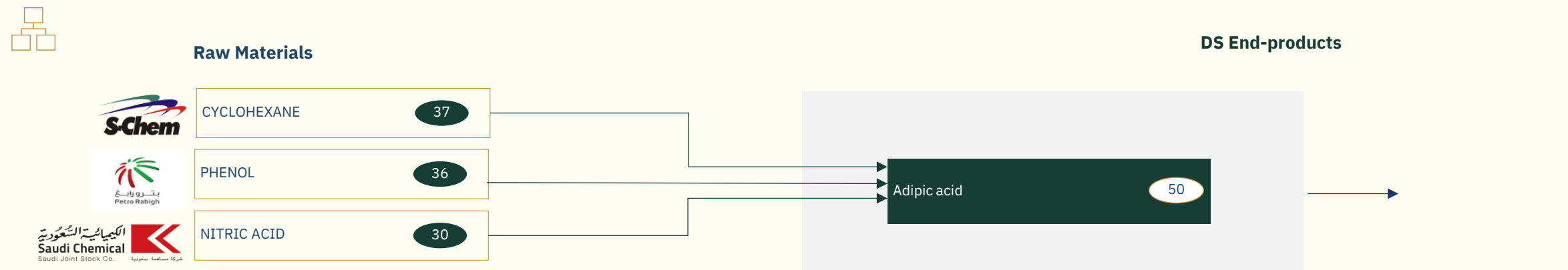


Adipic Acid

Adipic acid

	Product	Non captive volume, KTA	Total volume, KTA	Location	Key Driver
Key metrics 	Adipic acid	50	50	Jubail	KSA demand growth for Adipic acid is driven by Nylon 66, construction, and Health & Pharmaceuticals sectors
	Total	50	50		

Value chain  Integrated case x Raw Materials end products → Sold to market xx Captive capacity xx Non-captive capacity



Exemplary players

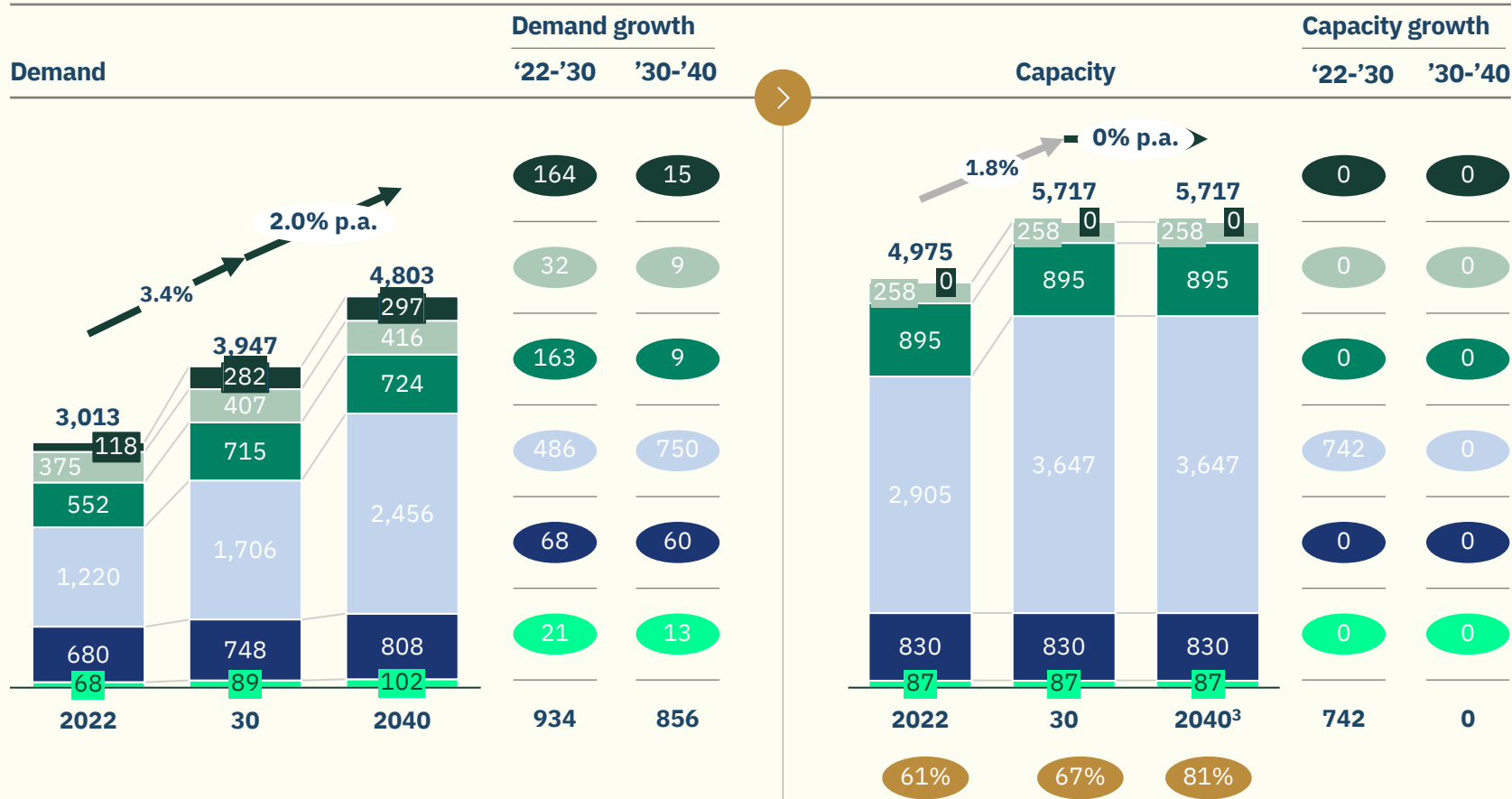


Due to low utilization rates, addressable demand is ~300 KTA by 2030 in Middle East and Asia

xx% Estimated Utilization rate, %

■ Middle East¹
■ Asia²
■ Europe
 ■ China
 ■ North America
 ■ RoW

Global adipic acid demand / capacity, KTA



Key takeaways

The total addressable demand by 2030 is ~300 KTA⁴ when accounting for the expected utilization rate

Target demand is mostly in KSA, with additional demand options in Middle East and Europe

Demand is expected to grow at 3.4% until 2030 and then at 2% until 2040

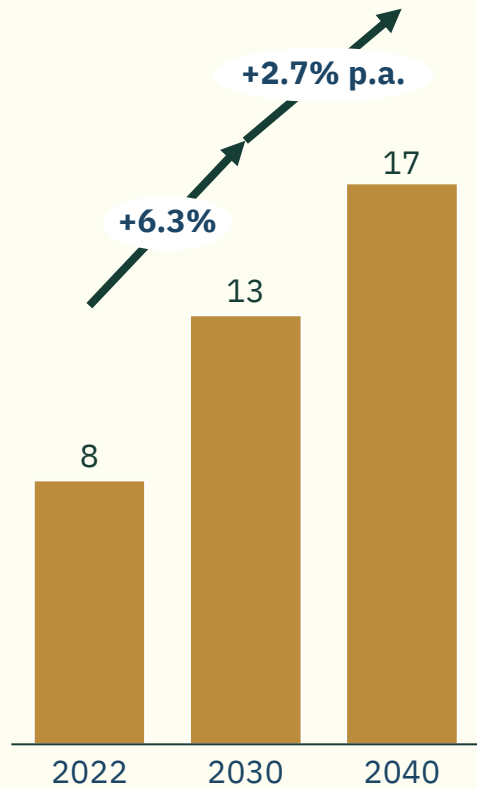
Capacity growth is much slower as there is excess capacity globally which is driving utilization rates down

Demand gaps in China, Europe, and America are expected to be addressed by production in Europe, China, and USA.

1. Includes Iran, Kuwait, Oman, Qatar, KSA, Syria, UAE, Turkey | 2. Excluding China | 3. Considering announced capacities only | 4. Total demand growth minus capacity addition factoring the utilization rate of 67%

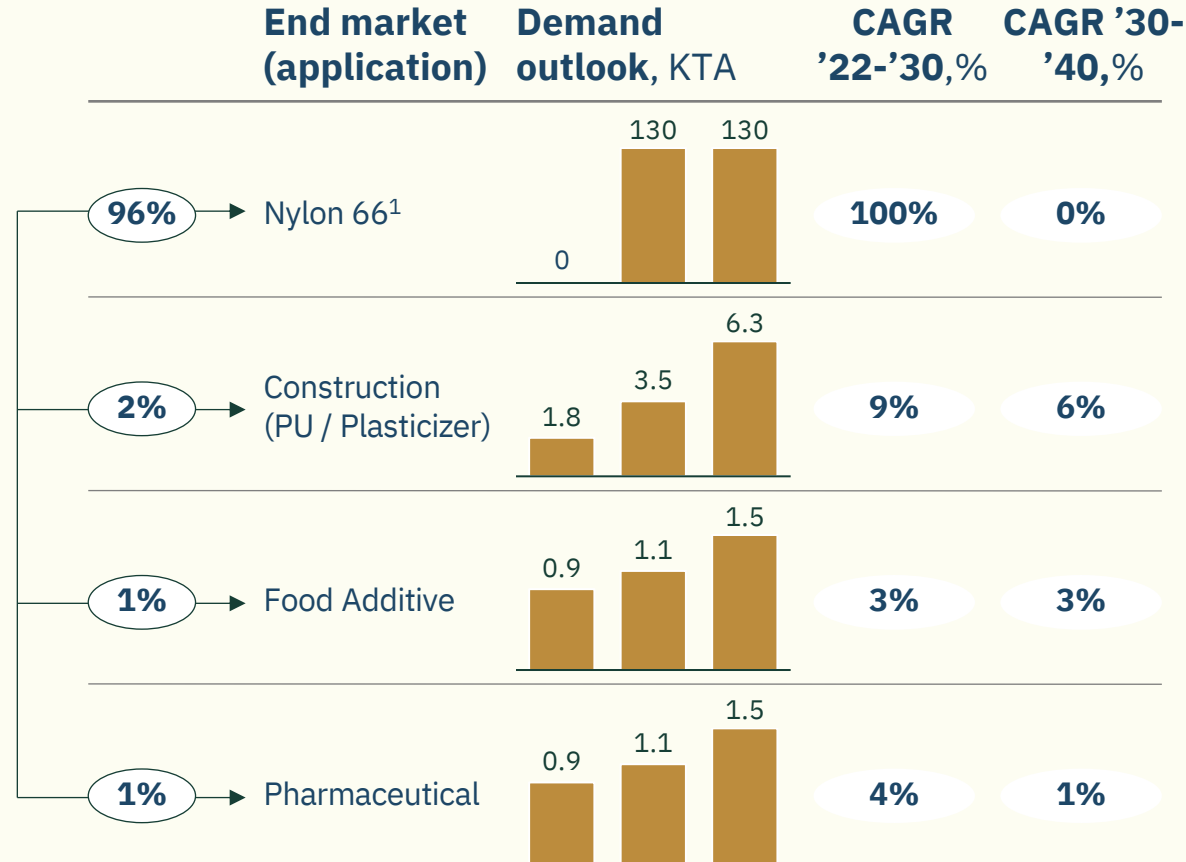
KSA demand growth for Adipic acid is expected to be driven by Nylon 66, construction, and Health & Pharmaceuticals sectors

KSA adipic acid demand projection, KTA



xx% Share of demand covered by the application, %

Demand drivers



Key takeaways

KSA represents <1% of global demand but expected to grow at **42.5% CAGR by 2030** thereby representing

Afterwards the growth may slow down to 0.3% CAGR

Key drivers of growth in KSA are:

Nascent Nylon 66 industry which will establish a large demand of Adipic Acid, expected to consume **130 KTA**

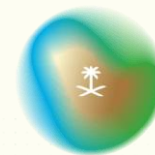
Construction sector with a 9% CAGR '22-'30

KSA demand is expected to grow faster than global (~6.3% KSA vs. 3.0% Global CAGR '22-'30); however, relatively smaller size of the local market makes Adipic acid an **export-oriented investment case**

1. Targeted to come onstream 2030 as part of the Petrochemical Strategy

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Thank You