

**Qatar Petroleum and Shell sign Heads of Agreement for the
Development of a
World-scale Petrochemicals Complex in Qatar**

Doha, Qatar, 4 December 2011 - His Excellency Dr. Mohammed bin Saleh Al-Sada, Minister of Energy and Industry of the State of Qatar, and Peter Voser, Chief Executive Officer of Shell, signed today a Heads of Agreement that sets the scope and commercial principles for the development of a world-scale petrochemicals complex in Ras Laffan Industrial City, Qatar. This agreement follows the conclusion of a joint feasibility study conducted by the partners, Qatar Petroleum and Shell.

The scope under consideration includes a world-scale steam cracker, with feedstock coming from natural gas projects in Qatar; a mono-ethylene glycol plant of up to 1.5 million tonnes per annum using Shell's proprietary OMEGA (Only MEG Advantaged) technology; 300 kilotonnes per annum of linear alpha olefins using Shell's proprietary SHOP (Shell Higher Olefin Process); and another olefin derivative. The complex will produce cost-competitive petrochemicals products to be marketed primarily into Asian growth markets. Qatar Petroleum will have an 80% equity interest in the project and Shell 20%.

His Excellency Minister Al-Sada said: "This critical petrochemicals project fits well with Qatar's strategy to strengthen and further diversify its growing chemicals industry and represents an important milestone on our journey to become a significant global petrochemicals producer. In line with directives of His Highness, the Emir, Sheikh Hamad Bin Khalifa Al Thani, this large petrochemicals complex will provide Qatar with another viable option to extract optimal value from its natural gas resources."

Peter Voser added: "This agreement marks the beginning of another partnership with Qatar Petroleum for the development of a world-scale petrochemicals project in Qatar. Coming on the heels of the inauguration of Pearl GTL, this new venture demonstrates the commitment of both parties to deepen our relationship even further. Shell values the opportunity to bring to Qatar the expertise and technology necessary to deliver a petrochemicals project of this scale and looks forward to its successful delivery."

Qatar Petroleum and Shell have delivered Pearl Gas-to-Liquids (GTL) and Qatargas 4 this year; two of the world's largest projects built in Ras Laffan Industrial City.

Ends

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His Excellency
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قطر للبترول
Qatar Petroleum

تحت رعاية سعادة الدكتور
صناعة ورئيس مجلس
شركة شل
مي في قطر
ديسمبر الـ

UNDER THE
MINISTER OF ENERGY AND
HEADS OF AGREEMENT
TO DEVELOP A
Doha, Qatar

