



### **OQ Chemicals reorganises Oberhausen site with Oxolution efficiency programme**

**Monheim am Rhein, Germany, Dec. 16, 2020** – OQ Chemicals implements an efficiency programme in Oberhausen, Germany: The holistic Oxolution site project has been developed together with the consulting firm Conor Troy Consulting since 2019. It will secure the competitiveness of the Oberhausen site in the long term through efficiency and structural measures. To this end, OQ Chemicals is investing a double-digit million euro amount in Oberhausen until the end of 2023 in increasing delivery capability, digitalisation, organisational efficiency, and automation. By merging functional areas, around 90 jobs in the production and services sectors will be gradually cut socially responsible. The OQ Group currently employs about 6,500 people worldwide, of which approximately 1,100 are in Germany.

“International competition is becoming increasingly fierce. We prepared for this at an early stage and launched our Oxolution efficiency programme in autumn 2019 together with external consultants and with the involvement of our employees. At its core, it includes significant investments to increase productivity at the Oberhausen site. With these changes, we are taking necessary and important steps to position this site economically in the long term,” said Dr. Oliver Borgmeier, Managing Director of OQ Chemicals.

At a virtual works meeting on 16 Dec., the company informed its employees about the next phase of Oxolution via livestream. By 2023, Dr. Horst Hanke, Site Manager Oberhausen, expects the investments to significantly improve productivity and increase efficiency through a leaner organisation. He said: “We are aware of the scope of our decisions and our responsibility for our employees. However, the Oxolution project is a clear commitment to the Oberhausen site and an important building block for securing its future in the region.”

#### **About OQ Chemicals**

OQ Chemicals (formerly Oxeda) is a global manufacturer of oxo intermediates and oxo derivatives, such as alcohols, polyols, carboxylic acids, specialty esters, and amines. These products are used for the production of high-quality coatings, lubricants, cosmetics and pharmaceutical products, flavours and fragrances, printing inks and plastics. OQ Chemicals employs more than 1,400 people worldwide and is part of OQ, an integrated energy company with roots in Oman. OQ emerged in 2019 upon the successful integration of nine legacy companies. Operating in 13 countries, OQ covers the entire value chain in the hydrocarbon sector from exploration and production through to marketing and distribution of its products. OQ sells its fuels and chemicals in over 60 countries worldwide. For more information about OQ Chemicals, visit [chemicals.oq.com](https://chemicals.oq.com).

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