

Press release

Qatofin and TALKE sign major Logistics Agreement

*** Agreement is one of region's largest logistics contracts, with logistic terminal valued at \$38 million * Launch of facility slated for first quarter of 2009 * TALKE Logistic Services now first chemical logistics provider operational at most important Middle East production sites * Project one of the key milestones in TALKE's history ***

Doha, Qatar / Huerth, Germany, 5th March 2008. Effective March 3rd, Qatofin and TALKE Logistic Services have signed an agreement covering the construction of a logistics terminal and the provision of logistic services in Mesaieed Industrial City, State of Qatar.

The new construction and operation agreement struck between Qatofin and TALKE for the Qatofin facility includes completing building work by the end of 2008 as well as the 15-year operation in one of the biggest and most advanced silo logistics centre on the Arabian Gulf.

The deal between TALKE, a logistic service provider for the chemical and petrochemical industry and polyethylene producer Qatofin covers the onsite silo logistics centre located some 40km south of Qatari capital Doha. TALKE Logistic Services gains one of the largest contracts in company history. The transaction involves the acquisition of Vos Silo Logistics Qatar and Vos Middle East Holding Ltd.

Covering a total area of 100,000m², the facility consists of around 55,000m² of covered storage space, 14,500m³ of silo volume, 15 loading docks and a container terminal that can hold up to 1,000 containers. Twelve 1,100m³ silos will be supplied directly from production via feed lines with polyethylene, a thermoplastic. The material is filled into bags with two fully automatic mobile bagging lines, while an additional machine handles the filling of big bags. Belt throwers are used to load a large portion of the product into maritime containers, which enables the end recipient to unload the material directly into production or silos.

When operation gets under way, TALKE will handle 450,000-600,000 metric tons of the granules per year through the terminal.

Both parties were very positive about the deal at the final signing ceremony, which took place on 3rd March in Doha.

"The construction and operation of the Qatofin facility means TALKE is the first logistics provider to be active in the petrochemical industry's main producing countries in the Middle East," commented Alfred Talke, Managing Director TALKE

Logistic Services, stated that this agreement is an important step forward for the company. "As our largest-ever building project to date with a value of 38 million USD, Qatar marks a significant milestone for TALKE's development. It also makes a strong statement to our customers that they can rely on the TALKE group's capabilities anytime, even for projects of this magnitude."

Qatofin general manager Dr. Mohd Al-Mulla is also happy about the collaboration. "We're pleased to have found in TALKE Logistic Services a partner that we're confident will bring construction to a positive conclusion," he said. "We are also confident this is the beginning of a successful relationship operating the facility."

Qatofin Established in 2005, Qatofin is a joint venture between Qatar Petrochemical Company (Qapco), Total Petrochemicals of France and Qatar Petroleum. The long-term goal of the joint venture is to develop Qatar's polyethylene industry into a world leading producer of LLDPE (linear low-density polyethylene). Qatar's extensive gas resources provide the basis for production.

TALKE Logistic Services The TALKE group, established in 1947, is a leading logistics service provider for the chemical and petrochemical industry in Europe, the Gulf states and Asia. TALKE developed from its roots transporting and storing chemical products into an integrated service partner for modern outsourcing and contract logistics solutions. The family owned and operated company has more than 1,600 employees in a network of 23 locations in Europe, the Middle East and Asia.

Photographs available at: www.talke.com

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