

Sadara Is Awarded Saudi Customs Certification as Authorized Economic Operator (AEO)

Riyadh, Saudi Arabia - January 28, 2019 – Sadara Chemical Company (Sadara) has been awarded certification by the Saudi Customs Authority as an Authorized Economic Operator (AEO), a status based on the global AEO program which facilitates movement of the company's imports and exports, or supply chain, under standards established by the World Customs Organization (WCO).

Sadara Chief Executive Officer Dr. Faisal M. Al-Faqeer accepted the certification on Sunday, January 27, at a ceremony in Riyadh hosted by H.E. Ahmad Al-Hakbani, Governor of the General Customs Authority and attended by government officials and business leaders.

Commenting on the achievement, Dr. Al-Faqeer said, "The AEO certification is testament to the quality, reliability and safety of Sadara's supply chain processes. This achievement further underscores our ability to operate at a very high level, reliably manufacturing and delivering our full range of value-added plastics and chemicals to our customers wherever they may be. AEO status will help expedite Sadara's imports and exports, reduce customs inspections and holding times for shipments, and cut administrative fees, among other benefits.

To achieve certification, Sadara was required to meet a number of intensive criteria in specific areas, including demonstrated compliance with regulations, a reliable system for managing commercial records, financial viability, a positive record of cooperation, and numerous levels of security.

The Authorized Economic Operator program, a component of the World Trade Organization (WTO) Trade Facilitation Agreement of 2017, seeks to build a partnership between customs and business enterprises that enhances the security of the global supply chain while providing more benefits to facilitate trade.

The AEO program is a global standard and part of the World Customs Organization's SAFE Framework of Standards to Secure and Facilitate Trade. Saudi Arabia's AEO program has recently been implemented, and the Kingdom is engaged in securing mutual recognition with other states.

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About Sadara:

Sadara is a joint venture developed by the Saudi Arabian Oil Company (Saudi Aramco) and The Dow Chemical Company. Sadara is a multi-billion-dollar world-scale chemical complex in Jubail Industrial City II in Saudi Arabia's Eastern Province. Comprised of 26 world-scale manufacturing units, the Sadara chemical complex is the world's largest to be built in a single phase and is the only chemical company in the Middle East to use refinery liquids, such as naphtha, as feedstock. By using best-in-class technologies to crack refinery liquid feedstock, Sadara will enable many industries that either currently do not exist in Saudi Arabia or only exist through imports of raw materials. The adjacent PlasChem Park, a unique collaboration between Sadara and the Royal Commission for Jubail and Yanbu, will create more value downstream, generating unprecedented investment, innovation, economic growth and thousands of jobs.

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