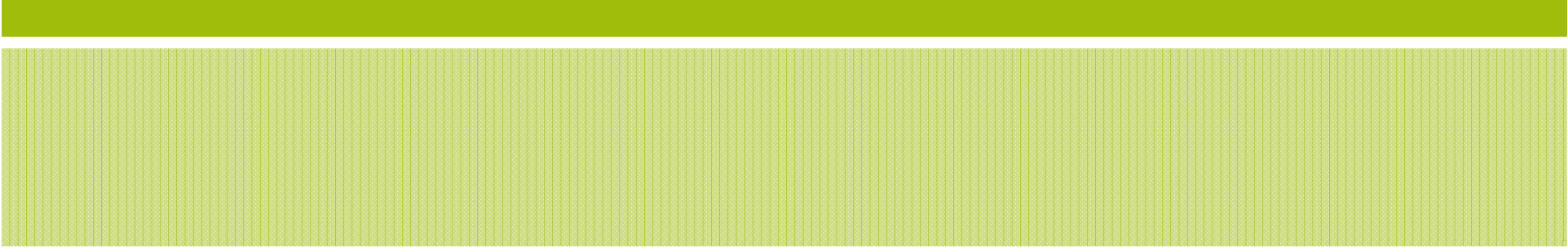


INEOSNOVA



INEOS NOVA Joint Venture

A corporate overview



Our Business



INEOS NOVA, LLC

- Launched October 1, 2007
- Expanded from European NOVA Innovene Joint Venture
 - ▶ Styrene, polystyrene, expandable polystyrene (Europe), and Performance polymers
 - ▶ 50:50 between INEOS Styrenics & NOVA Chemicals
- Executive Team
 - ▶ K. McQuade, M. Pugh, C. de la Camp, J. Morgan, and T. Strifler
- Shareholder Board
 - ▶ B. Learman
 - ▶ D. Seith
 - ▶ C. Pappas
 - ▶ L. MacDonald

INEOS NOVA at a glance

- **Business:**

Global manufacturer of styrene and styrenic polymers

- **History:**

Began October 1, 2007 as an expansion of the 50:50 joint venture between NOVA Chemicals and INEOS to include North American assets

- **Headquarters:** Joliet, Illinois

- **Revenue:** Approximately \$3.5 billion (€2.7 billion) in 2008

- **Employees:** Approximately 1,150

- **Sites:** 11 manufacturing plants in 6 countries

- **Volume:**

Styrene – 3.7 billion pounds (1685 KT)

Polystyrene – 2.8 billion pounds (1270 KT)

Expandable Polystyrene – 900 million pounds (410 KT)

Our Shareholders

INEOS

- **INEOS**

- ▶ Acquired Innovene from BP in December 2005
- ▶ The third largest independent petrochemical company, globally
- ▶ \$39 billion turnover
- ▶ A leading global manufacturer of specialty and intermediate chemicals
- ▶ 16,500 employees
- ▶ 73 manufacturing sites worldwide

Our Shareholders

NOVA Chemicals

- **NOVA Chemicals**

- ▶ Launched in 1998 as an independent, publicly traded chemicals company
- ▶ Two product chains
 - Ethylene and polyethylene
 - Styrene and polystyrene
- ▶ One of the largest styrenic polymer producers in the world
- ▶ Manufacturing sites in Canada and USA
- ▶ \$6 billion turnover
- ▶ 3,500 employees

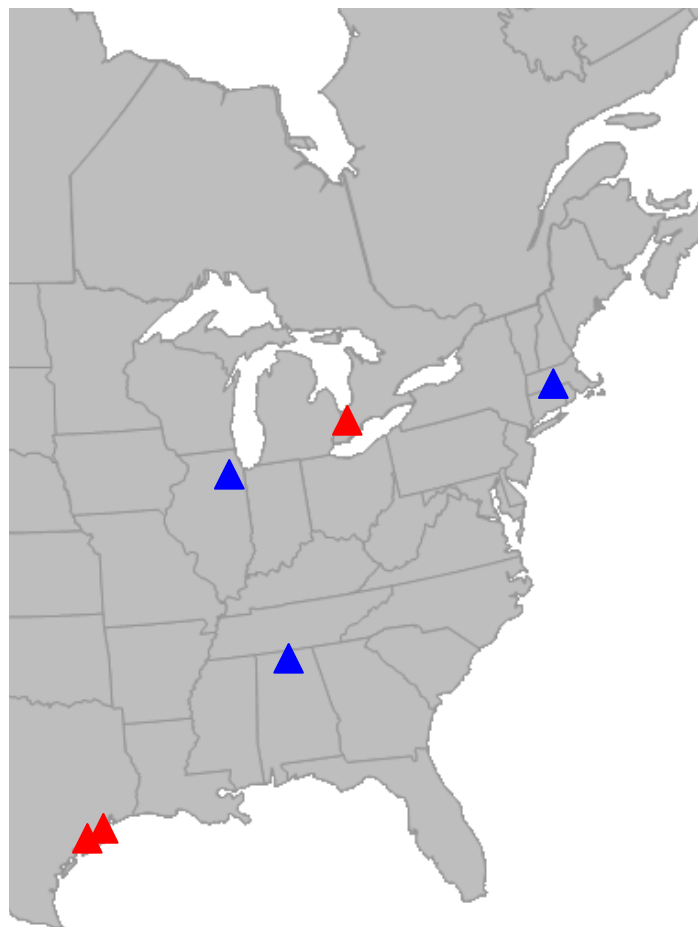
Expanded INEOS NOVA JV

October 1, 2007 Launch

	Capacity (Mlbs)	Rank	% Share
North America			
Styrene Monomer	3720 *	1	26%
Solid Polystyrene	1975	1	28%
Europe			
Solid Polystyrene	1190	2	21%
Expandable Polystyrene	770	1	28%
Global			
Styrene Monomer	3720 *	5	6%
Solid Polystyrene	3165	2	10%
Expandable Polystyrene	770	4	5%

* Assumes no production from Sterling Texas City site.

INEOS NOVA JV Manufacturing



Location	Styrene ▲ (Mlbs)	Solid PS ▲ (Mlbs)
Bayport, TX	1700	
Texas City, TX	1070	
Sarnia, ON	950	
Joliet, IL		880
Decatur, AL		425
Springfield, MA		330
Total	3720*	1635

* Assumes no production from Sterling Chemicals

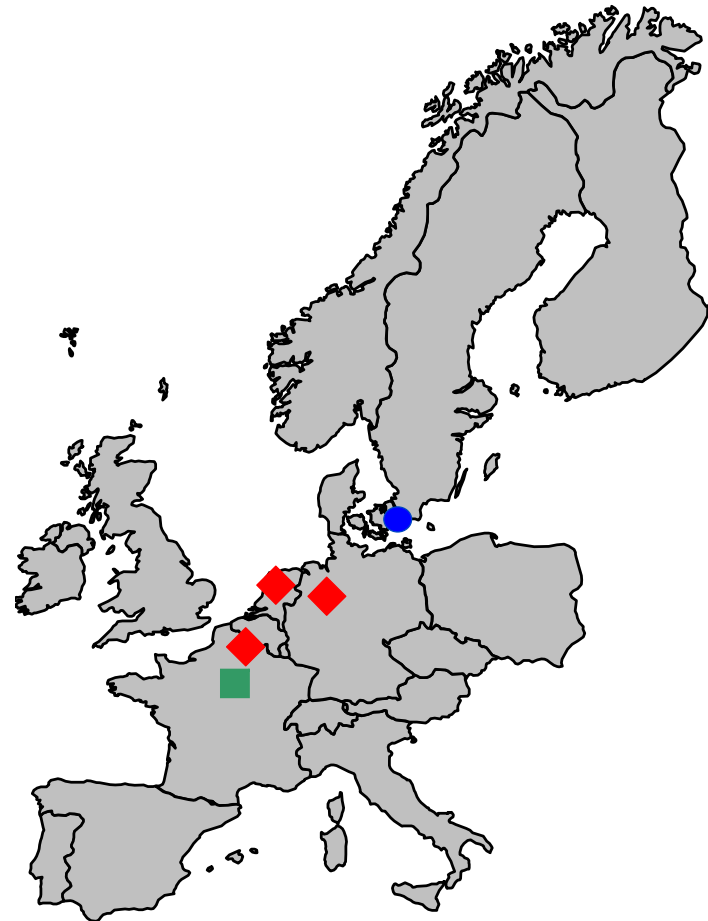
INEOS NOVA Joint Venture

Europe

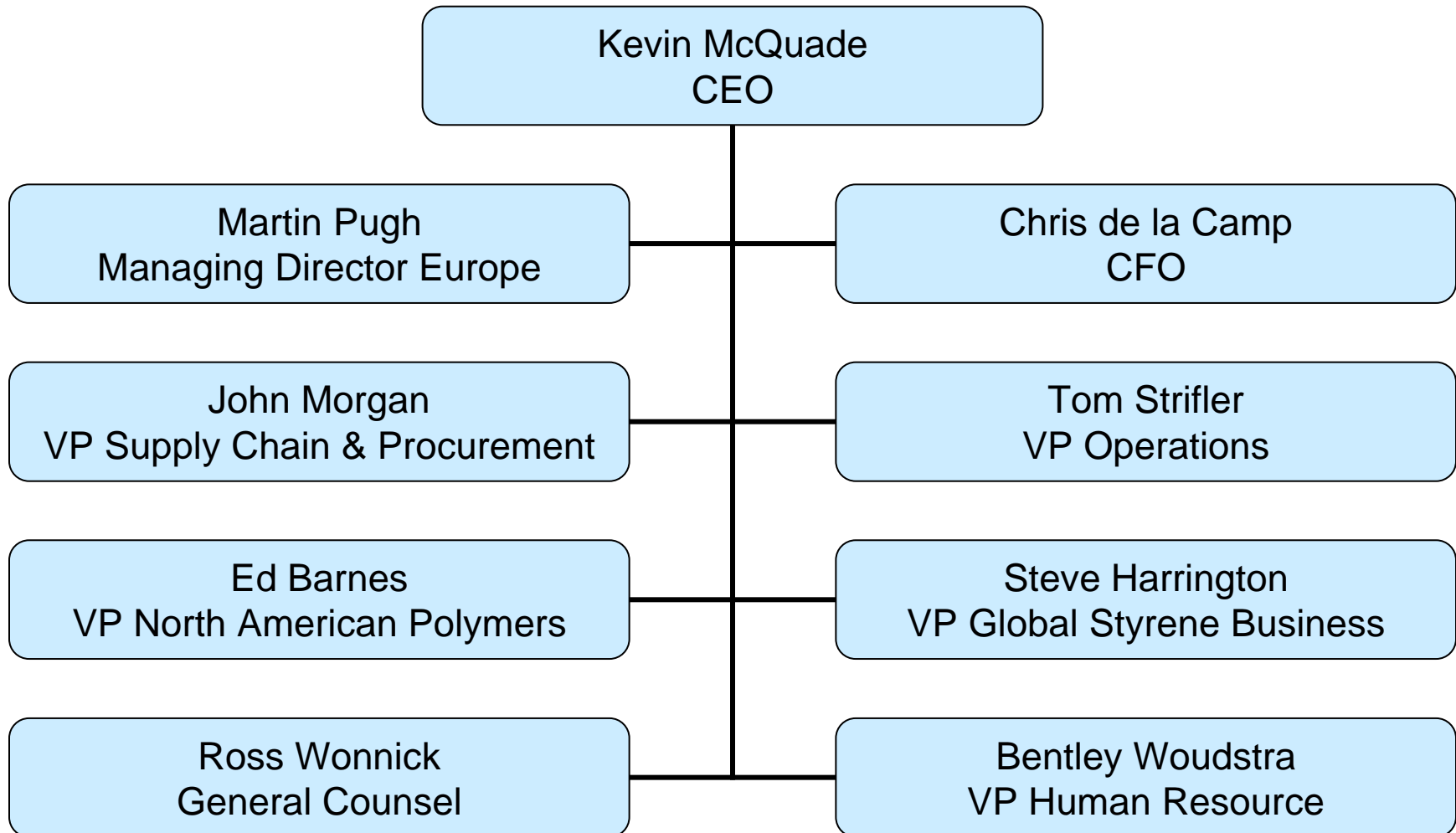
Location	Solid PS (Mlbs)	EPS (Mlbs)
Breda, NLD	200	240
Marl, DEU	400	220
Ribécourt, FR		220
Trelleborg, SWE	173	
Wingles, FR	400	220
Total	1175	900

Legend:

- Solid Polystyrene
- Expandable Polystyrene
- ◆ Solid & Expandable Polystyrene



Leadership





Vision, Mission, Values, Behaviors, Principles & Strategy



Vision

Our inspirational, long-term goal

**Thinking differently, every day,
to create a brighter and enduring future
as the recognized leader in Styrenics.**

Mission Statement

How will we reach that goal

A leader, designed to be different:

- Challenge the status quo.
- Committed to make our business less complex and deliver long term cost leadership.
- Innovative, lean and responsive.
- Bringing together the best talent in the industry – people with passion and a different mindset.

Values

The belief system on which we build



Behaviours and Principles

Demonstrating our beliefs/how we work

The way we behave as a company is extremely important.

Behaviours

- Bold
- Responsive
- Innovative

Principles

- Live Safely
- Customer Focus
- Robust Continuous Improvement
- Reduce Complexity
- Performance Culture



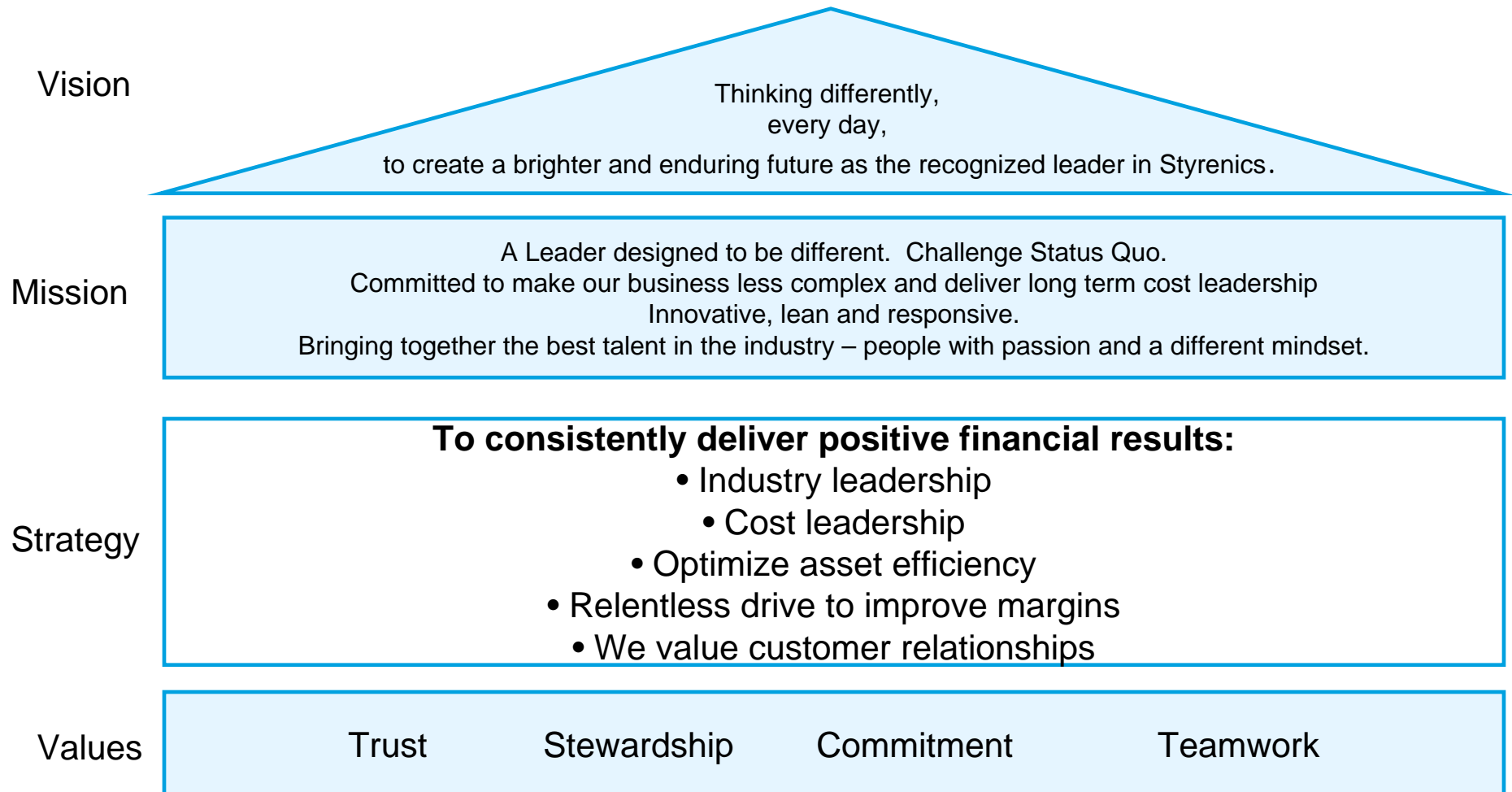
Strategy

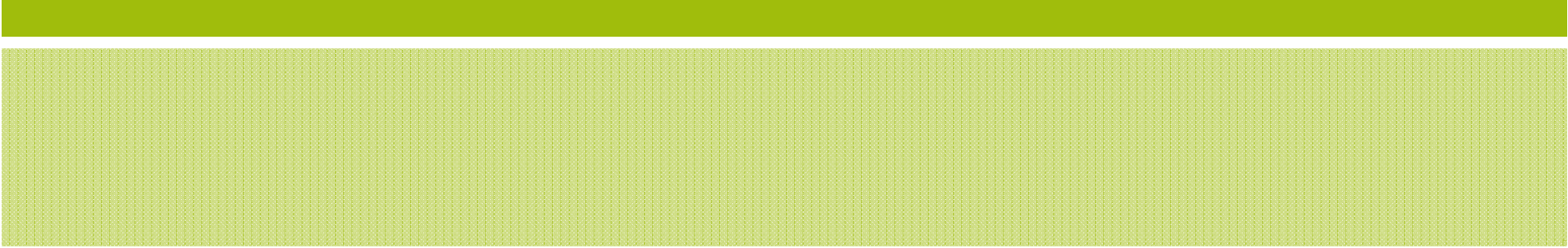
What do we have to do?

To consistently deliver positive financial results

- Industry leadership
- Cost leadership
- Optimize asset efficiency
- Relentless drive to improve margins
- We value customer relationships

The “Strategy House”





Our Products



Our product range

- Styrene Monomer
 - ▶ Key raw material used in the production of styrenic polymers and other materials such as latex and rubber
- Polystyrene (PS)
 - ▶ Used as a packaging material and in applications such as cups and cutlery, toys, household appliances, medical devices and personal-care items
- Expandable Polystyrene (EPS)
 - ▶ Applications include building insulation, protective packaging, and cups and bowls
- Performance Products
 - ▶ Includes advanced styrenic co-polymers NAS[®] and Zylar[®] resin families



First class service

Our commitment

First class service

Our commitment

- A professional and experienced sales team
- Dedicated and responsive customer service teams providing accurate, timely and consistent service on two continents in 10 languages
- Value adding technical service
 - ▶ Comprehensive application and processing knowledge
 - ▶ Problem solving and opportunity development
- Excellent logistics from our geographically diverse production sites



Conclusion

- INEOS NOVA customers will benefit from our superior product coverage, and our commitment to providing first class service
- Our constant drive to deliver innovative, high quality products will provide value to our customers
- We believe we can create a brighter and enduring future