

17<sup>th</sup> December 2015

## **INEOS WINS 21 NEW SHALE GAS LICENCES IN FINAL PART OF UK GOVERNMENT'S 14<sup>th</sup> LICENSING ROUND.**

### **NEW LICENCES CONFIRMS INEOS POSITION AS THE UK'S LEADING SHALE GAS COMPANY.**

Majority of licenses located in the old mining heartlands of the North West, North Yorkshire and the East Midlands with a heritage of energy and feedstock production.

The announcement by the Department of Energy and Climate Change mean INEOS is now the biggest player in shale in terms of UK onshore oil and gas licenses, giving it access to 1 million acres of potential Shale gas reserves.

**INEOS has committed to full consultation with all local communities and will share 6% of revenues with homeowners, landowners & communities close to its shale gas wells\***

Jim Ratcliffe, INEOS Chairman, says, **"We are delighted with today's announcement. The UK government has demonstrated it is determined to move forward with this exciting new industry. This is the start of a Shale gas revolution that will transform manufacturing in the UK. INEOS has the skills to safely extract the gas and we have already committed to both fully consult and to share the rewards with the local communities. "**

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INEOS was today awarded 21 new Shale gas licences as the final part of the UK Government's 14<sup>th</sup> licensing round. The company, which is now one of the UK's biggest Shale gas players, was awarded 700'000 acres on top of its existing 300,000 acres.

As part of the Department of Energy and Climate Change announcement, the company was awarded licenses in the East Midlands and the North West. Areas include Runcorn, close to INEOS giant manufacturing facility in the town, and additional licenses in North Yorkshire, close to INEOS' plants in Hull and Newton Aycliffe.

All licenses awarded by DECC are subject to planning permissions and as part of this INEOS has committed to full consultation with all local communities before proceeding with any Shale gas development. The company has also committed to share 6% of revenues with homeowners, landowners & communities close to its shale gas wells\*.

Jim Ratcliffe, INEOS Chairman, says, **"We are delighted with today's announcement. The UK government has demonstrated it is determined to move forward with this exciting new industry. This is the start of a Shale gas revolution that will transform manufacturing in the UK. INEOS has the skills to safely extract the gas and we have already committed to both fully consult and to share the rewards with the local communities. "**

# Press Statement

INEOS believes that its knowledge and experience in running complex petrochemical facilities, coupled with its world class sub surface expertise makes it the right company to extract UK Shale gas.

Gary Haywood, CEO INEOS Shale, says **“My team has worked incredibly hard to showcase INEOS’ skills and to be awarded so many licences supports our belief that we are the right company to extract Shale gas in the UK. The government sees us as a safe pair of hands”**

Unlike many of its rivals INEOS can use shale gas as both a feedstock and a power source. This means shale gas could help underpin the competitiveness of INEOS’s manufacturing sites across the UK for years to come. Potentially these new “shale economics” could bolster the wider UK manufacturing sector as they have done in the US.

Jim Ratcliffe, INEOS Chairman, adds **“At INEOS, we believe Shale gas could revolutionise UK manufacturing and we have the resources to make it happen, the skills to extract the gas safely and the vision to realise that communities must share in the rewards for it to be successfully developed.”**

## ENDS

*\*4% to homeowners and landowners directly above wells and 2% to the wider communities.*

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