

CHEMISTRY THAT MATTERS



SABIC was founded in 1976 with the aim of using the by-products of oil extraction to produce value-added commodities, which would in turn support the development of the local downstream industry. Today, SABIC is a multi-billion dollar enterprise and operates in more than 50 countries, as it continues to explore local and global investment opportunities by strengthening its production and technological capabilities.

Saudi Basic Industries Corporation (SABIC)

www.sabic.com/en

Year company founded: 1976

Number of employees: 32,000+

Market capitalization: SAR 304.2 billion



Yousef Al-Benyan
Vice Chairman and CEO, SABIC

Yousef Al-Benyan, Vice Chairman and CEO of SABIC, said, "Chemistry is the motive and drive behind everything we do. As one of the largest diversified chemical companies in the world, we aspire to be the preferred world leader in chemicals by 2025. I strongly believe that our diverse and inclusive culture is a strong differentiator, as we increasingly aim to align with a culture of integrity and safety, while promoting collaboration and partnerships."

SABIC's culture is built with an emphasis on supporting employees, while developing the next generation of leaders. It achieves this goal by fulfilling employees' aspirations through various collaborative initiatives such as programs that promote continuous learning and dialogue. In recent years, SABIC has developed and implemented a comprehensive transformation program to drive operational and structural changes.

The program is designed to enhance the company's competitiveness, increase its portfolio focus, and accelerate its growth, whilst at the same time ensuring the company supports Saudi Arabia's wider development agenda.

"While we are a global company; we never lose sight of our roots in Saudi Arabia and the local opportunities that were presented to us during our establishment phase. We are fully committed to

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supporting the Kingdom's Vision 2030. One example is the NUSANED™ program, which is designed to promote growth, diversification, and job creation. We take great pride in our investment in people and talent development in the Kingdom," said Al-Benyman.

As SABIC's future growth and development largely depend on creating solutions for the issues that society faces, it aims to provide successful, sustainable solutions through innovation, education, and use of the latest technology.

As part of an essential industry, SABIC's solutions are playing an integral role in global efforts to overcome COVID-19. The strength and resilience of its supply chain and balance sheet also put the company in a strong position to navigate the challenges facing the global economy during the remainder of 2020.

Al-Benyman is confident in the long-term growth prospects of the industry, stating that SABIC expects global demand to increase due to global megatrends such as rapid urbanization across Asia, which the company's growth strategy has ensured it is well placed to capitalize on.

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Technology and innovation centers are based around the globe

The circular economy is a business opportunity that SABIC is embracing by partnering across value chains, sectors, and regions to provide solutions to achieve circularity and support a cohesive and sustainable world. The company's TRUCIRCLE™ initiative embodies this vision and in turn helps customers achieve their sustainability goals. For example, the initiative enables consumer product manufacturers to address the reduction of mixed plastic waste associated with their own activities.

SABIC's partnerships consist of innovative collaborations to drive the industry forward and deliver sustainable solutions. "Innovation is indispensable to our success and digitization is a core priority of ours. Both elements improve our competitiveness and strengthen our leadership in the chemicals industry," Al-Benyman said.

SABIC is also committed to achieving a more sustainable world and focused on opportunities that strengthen its bottom line while benefiting society, the environment, and wider economy through initiatives such as committing to reduce energy, greenhouse gas and water use by 25% by 2025.

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New products are created by SABIC each year

SABIC is a diversified chemical company that manufactures chemicals, plastics, agri-nutrients, and metals. A truly global firm, it operates in over 50 countries and has more than 32,000 employees worldwide.

The company's 20 technology and innovation centers are based around the globe, meaning the firm can draw on a wide range of global expertise. It creates around 150 new products each year, with a patent portfolio of 9,946 in 2020.

And, in partnership with ExxonMobil, it is currently constructing a chemical facility and the world's largest ethane steam cracker in Texas.

SABIC is a founding member of the Alliance to End Plastic Waste and recently launched its TRUCIRCLE™ initiative, under which it will focus on products that have circular economy principles (moving away from the typical take, make, waste product lifecycle), developing products from recycled plastic to enable reuse and recycling of packaging. In 2020, EcoVadis, a business sustainability ratings organization, placed SABIC in the top 1% of performers in the 'Basic Chemicals, Fertilizers, Plastics and Synthetic Rubber Companies' category.

SABIC's NUSANED™ program aims to help create a value-added local manufacturing base, diversify the economy, generate jobs, and help to make the Kingdom more self-sufficient, in line with the Vision 2030 goals. SABIC also invests in its people and launched the SABIC Leadership Way initiative in 2017, which seeks to nurture the talent and leadership value of its employees.

Its social responsibility activities focus on health and wellness, science and technology education, environmental protection, and water and sustainable agriculture. During the COVID-19 crisis, SABIC supported national and global efforts to overcome the pandemic, collaborating with global communities, governments and health authorities.

Despite the immediate global challenges of COVID-19, SABIC is well-positioned to achieve long-term growth and deliver value for its shareholders.

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