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Producing world-class products Since 1997, EQUATE has been operating fully-integrated and world-class petrochemical complexes, producing annually over 6 million tons of the highest quality grades of Ethylene, Polyethylene (PE), Ethylene Glycol (EG), Polypropylene (PP), Styrene Monomer (SM), Paraxylene (PX), Heavy Aromatics (HA) and Benzene (BZ), to serve global demand in Asia, the Americas, Europe, the Middle East and Africa. POLYPROPYLENE PHYSICAL PROPERTIES Polypropylene is a linear hydrocarbon polymer produced by EQUATE on behalf of its shareholder, Petrochemical Industries Company (PIC). Polypropylene is one of those most versatile polymers available with applications, both as a plastic and as a fibre. Polypropylene is produced by EQUATE on behalf of its shareholder, Petrochemical Industries Company (PIC). Read More EQUATE produces premium quality Styrene Monomer as the single operator of The Kuwait Styrene Company (TKSC). Styrene Monomer is a petrochemical substance that can be further processed into a variety of plastics used in electrical and electronic appliances, packaging material, insulation, automotive parts and much more. Read More Polyethylene (PE) is a thermoplastic polymer with variable crystalline structure and an extremely large range of applications depending on the particular type. Read More EQUATE manufactures premium quality Monoethylene Glycol (MEG) and Diethylene Glycol (DEG), collectively known as Ethylene Glycol (EG), a petrochemical product used in polyester fiber for fabrics, water-based adhesive material, shoe polish, printer ink, as well as automotive anti-freeze and coolant. Read More Polypropylene Polypropylene is produced by EQUATE on behalf of its shareholder, Petrochemical Industries Company (PIC). Polypropylene Sales Read More Polypropylene is produced by EQUATE on behalf of its shareholder, Petrochemical Industries Company (PIC). Read More Being also the single operator of Kuwait Paraxylene Production Company (KPPC), EQUATE produces premium quality Paraxylene. Paraxylene is consumed in the polyester chain, mainly in the production of fibre, film and polyethylene terephthalate (PET) bottle resins. Read More EQUATE is a global producer of petrochemicals and the second largest producer of Ethylene Glycol in the world, providing reliable products and solutions that serve as the basis to everyday consumable products and participate in sustaining a better world. The Company prides itself as the partner of choice to global customers and is an active member of the community in which it supports stakeholders to attain their objectives. Leading by example in best business practices, EQUATE's investments in operational excellence and sustainable development have earned it internationally recognized achievements. The Company has adopted its Sustainability Strategy focusing on 16 strategic initiatives that it aims to achieve by the year 2025. These initiatives are divided into building a sustainable work and operational environment, innovating for a renewable and sustainable energy industry, and positively impacting the environment and local communities. EQUATE's successful partnership benefits from the advantages of combining innovation and industrial expertise with competent human resources, technological breakthroughs, rich feedstock and valuable infrastructure. Established in 1995 as Kuwait's first international joint venture in this industry, EQUATE embodies its "Partners in Success" slogan through the partnership between Petrochemical Industries Company (PIC), The Dow Chemical Company (Dow), Boubyan Petrochemical Company (BPC) and Qurain Petrochemical Industries Company (QPIC). Upholding World-Class Production Producing annually over 6 million tons of the highest quality grades of Ethylene, Ethylene Glycol (EG), Polyethylene (PE), Polyethylene Terephthalate (PET), Styrene Monomer (SM), Paraxylene (PX), Heavy Aromatics (HA) and Benzene (BZ), EQUATE markets its products throughout Asia, the Americas, Europe, the Middle East and Africa. The Company owns and operates world-class petrochemical complexes in Kuwait, North America and Europe through its subsidiary MEGlobal and the Greater EQUATE joint venture which holds under one fully-integrated operational umbrella each of EQUATE, The Kuwait Styrene Company (TKSC), Kuwait Paraxylene Production Company (KPPC) and The Kuwait Olefins Company (TKOC). Having acquired MEGlobal in 2015, EQUATE became the second largest producer of Ethylene Glycol in the world and immediately benefited from significant economies of scale with a larger and more diversified distribution platform through Kuwait, Germany, Canada and the United States. The acquisition also contributed in optimizing the Company's cost structure and improving its operational efficiency thanks to multiple points of access to feedstock from sources in North America and the Middle East. In 2019, EQUATE started up a new ethylene glycol production facility in Oyster Creek, Texas. The new facility will increase EQUATE's ethylene glycol (EG) capacity by 940,000 metric tons annually (MTA) and enhances EQUATE's global presence to meet customer needs. EQUATE is the first Kuwaiti petrochemical company to establish an industrial complex in the USA and the first in the Middle East to benefit from USA-based shale gas. In 2016, EQUATE became the first Kuwaiti company to issue 144A transaction bonds that are tradable in the USA at a value of \$2.25 billion. The bond issuance is considered the largest ever in Kuwait's history and it is the Arabian Gulf's largest bond issuance since 2014. This is following EQUATE's securing investment grade ratings by S&P (BBB+) and Moody's (Baa2), two of the largest independent rating agencies. Investing in our Human Capital EQUATE's solid international expertise and exceptional performance in production, marketing, logistics, customer service and other fields are the direct result of over 1,200 employees representing over 25 nationalities from around the world, with a Kuwaitization ratio exceeding 50%. In addition, EQUATE is one of the first Kuwaiti corporations to establish Innovation Centers to encourage development. As the first Kuwaiti organization to adopt Six Sigma methodology and Highly Reliable Organization (HRO) principles, EQUATE's human capital have proven their innovative capabilities, admirable dedication and global achievements. In addition, EQUATE is one of the first Kuwaiti corporations to establish Innovation Centers to encourage original thinking. Six Sigma methodology is a set of techniques and tools for process improvement to deliver the best possible results while minimizing cost, time and effort. HRO is about overcoming all risks and challenges through the integrated reliability of the human capital, equipment and process to ensure overall success. A Responsible Market Player By providing exceptional customer service, EQUATE is renowned for its long-standing relations, innovative solutions and high-quality products for its clients around the world. EQUATE produces a wide range of PE from linear low-density (LLDPE) to high molecular weight high-density (HDPE), which are marketed by EQUATE Marketing Company (EMC), a partnership between PIC and Dow. In addition, EMC handles the sales of SM from greater EQUATE facilities. EQUATE also manufactures premium quality Monoethylene Glycol (MEG) and Diethylene Glycol (DEG) that are marketed by our wholly-owned subsidiary, MEGlobal. Furthermore, EQUATE is the single operator of facilities producing PP, HA and PX which are marketed by PIC, while BZ is used in manufacturing SM. Environment, Health and Safety Excellence Safety and environment are top priorities for EQUATE, which resulted in it becoming the first accredited and certified Responsible Care (RC) organization in Kuwait. Kuwait's first seawater-cooling towers were established by EQUATE to protect the marine life and water recycling on-site. In addition, EQUATE has launched many major initiatives, such as the Middle East's first plant water recycle project and Kuwait's first CO2 recovery plant. In accordance with the requirements of Responsible Care, as well as ISO 9001 and ISO 14001, EQUATE upholds the highest standards of environmental, health and safety practices in its operations. Safety of employees, suppliers, customers and the community always comes first. Aiming for Sustainability As a leading industrial organization, EQUATE dedicates its utmost commitment and care to overall sustainability wherever it operates. In cooperation with public and private bodies, including employees, the society and customers, EQUATE continues launching initiatives in all relevant fields. These domains include human development, environment, education, health, as well as public awareness. Such a focus on sustainability has made EQUATE an inspiring role model within and outside Kuwait. EQUATE is also making a significant economic contribution to the Kuwaiti economy and the global petrochemical industry. Ethylene-based products from EQUATE now account for over 60% of Kuwait's export value from non-oil sources. By spending over \$2 billion annually in several fields, EQUATE also plays a positive role in local and global business sectors. Since commencing its operations in 1997, EQUATE has contributed significantly to the growth of the Kuwaiti plastics industry by over 400%. In recognition of its sustainability milestones, EQUATE has earned several prestigious national and international honors for industrial distinction; sustainability achievements; corporate leadership; Environment, Health and Safety (EH&S) excellence; Corporate Social Responsibility (CSR) initiatives; world-class partnerships; strategies for developing national human resources; and other relevant awards. A Culture of Innovation Success alone has never been EQUATE's only objective; partnership and teamwork are main pillars of our corporate culture. The overall sustainability of our workforce, shareholders, customers, suppliers and surrounding communities are the main element of EQUATE's success. EQUATE will continue its growth through being "Partners in Success" with all stakeholders. Combined-Financial-Statements-of-EQUATE-TKOC-as-at-31-Dec-2024-1.pdf EQUATE-Group-Announces-Year-End-2024-Financial-Results-2.pdf EQUATE-Group-Announces-Half-Year-2024-Financial-Results-FINAL.pdf Combined-Financial-Statements-of-EQUATE-TKOC-as-at-30-June-2024.1-1.pdf A Global leader in Petrochemicals through people, partnerships and business excellence Potential new joiners to our team go through a robust process of screening to ensure the optimal fit within our unique corporate culture and challenging work environment. Our HR Team carry out the required screening and assessments with consistency for all eligible candidates to ensure fairness and equal opportunity for all applicants. Click here to search for jobs Click here to Login EQUATE and Public Authority of Industry Unite for a Greener Kuwait: Showcasing CO2 Reduction Initiatives | EQUATE Hosts KPC and PIC Delegates to Strengthen Strategic Partnerships | NBK Run | EQUATE Group Champions HR Innovation at Kuwait Forum | EQUATE's MEGlobal Oyster Creek Site celebrates five-year anniversary with safety and production milestones | MEGlobal Shanghai Office Opening | Celebrating EQUATE's ISO Laboratory Accreditation - A Milestone in Excellence. | EQUATE Strengthens Reliability with MOL Chemical Tanker Agreements. | EQUATE Demonstrates Commitment to Carbon Neutrality at PIC HSSSE Week. | EQUATE Group Clinches His Highness the Amir's Award for Distinguished Factories. | EQUATE Group Announces Year End 2023 Financial Results | EQUATE Drives Conversation at the 17th GPCA Annual Forum: Mobilizing Chemistry for Impactful Transformation | EQUATE Group Announces Half Year 2023 Financial Results | EQUATE Group Announces Year End 2022 Financial Results | EQUATE celebrated the third anniversary of the inauguration of MEGlobal | EQUATE Group Announces Half Year 2022 Financial Results | EQUATE Group partners with Omniya Project Management Company to drive sustainable development in Kuwait | EQUATE Group partners with Kuwait Fire Force on new home safety campaign | MEGlobal and Capital Power Announce a 10-year Renewable Energy Agreement | EQUATE Group Announces Financial Results for 2021 | EQUATE Sponsors 15th Gulf Petrochemicals and Chemicals Association Forum in Dubai. Redefine. Reshape. Reinvent' - delegates discuss the chemical industry in a post-pandemic reality | EQUATE Publishes its 2019-2020 Sustainability Report Unveiling Advancement on Sustainability Initiatives | MEGlobal Americas Inc. Plans For 100 Per Cent Renewable Electricity at Oyster Creek Site by 2023 | EQUATE Group Announces Financial Results for First Half, 2021 | EQUATE Group Expands Covid-19 Relief Efforts with Donation to India | EQUATE Group Steps Up Sustainability Efforts with Plastic Waste Initiative | EQUATE Group Announces Financial Results for 2020 | EQUATE Group Strengthens Ties with its "Partners in Success" in support of National Strategic and Transformational Industries | Latest global innovation in PET manufacturing by Equipolymers adds step closer to circular economy objective Equipolymers presents Viridis 30, an EQUATE Group Initiative | EQUATE Group mourns the sad demise of Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah | EQUATE Group & NTEC complete renewable energy project for Kuwait Government's Public Authority of Industry head office | EQUATE Group Demonstrates Innovation with Patented Robotic Solution to Enhance Workplace Safety | EQUATE Group Unifies Sustainability Efforts Globally: Enhancing value creation through global integration | EQUATE Announces Financial Results For Second Quarter, 2020 | EQUATE receives Global Award of Merit for MEGlobal "BookraMEG" Oyster Creek Project | MEGlobal "BookraMEG" Oyster Creek Project named Best Project Winner - Texas and Louisiana - by Engineering News-Record | EQUATE announces new leadership appointments | EQUATE announces new CEO | EQUATE - Kuwait Offices Remains Closed | EQUATE Announces Financial Results For First Quarter 2020 | EQUATE Group Reports Fourth Quarter Results for 2019 | EQUATE - Kuwait Offices Closure | EQUATE - Kuwait Offices Closure from March 12th - 26th 2020 | Successful Production of 25% Chemically Recycled PET: Viridis 25 Announced | EQUATE Continues to Sponsor Annual Forum of Gulf Petrochemicals and Chemicals Association (GPCA) | KPC and EQUATE Prepare to Inaugurate the 4th KIACS 2019 Cyber Security Conference December 1-2, 2019 | EQUATE Prides Invention of Employee, Patented Internationally For Protecting Marine Platforms from Corrosion | EQUATE Group Reports Third Quarter Business Results | EQUATE Sponsors the Kuwait Oil & Gas Show and Conference 2019 | EQUATE Group Announces Official Start-Up of MEGlobal Oyster Creek, TX Site | EQUATE Group Announces Inauguration of MEGlobal Oyster Creek | Brazosport College dedicates MEGlobal Student Pavilion | EQUATE Announces Financial Results for the Second Quarter 2019 | EQUATE Petrochemical Company joins Alliance to End Plastic Waste | EQUATE Speaks of Plastic Recycling and Innovations at UN High-Level Political Forum On Sustainable Development | EQUATE Supports the Preservation Efforts of Gulf Cultural Heritage at Kuwait's Sadu House | EQUATE Launches "ELEVATE" A Groundbreaking Global Program to Support Employee Equality and Diversity | EQUATE Sponsors the Third Kuwait International Health, Safety, Security & Environment Conference and Exhibition | EQUATE Group announces financial results for 2018, reporting a record-breaking EBITDA of \$2.12 billion and Net Income After Tax of \$1.56 billion | EQUATE Group Completes its Facilities' Amendment and Extension Exercise | GPCA, SABIC & EQUATE Organize in Kuwait the 4th GPCA IP Awareness Workshop | MEGlobal Canada invests \$2 million in MEGlobal Athletic Park Expansion | EQUATE Plays A Key Role In The Transformation Of The Global Petrochemical Industry Its participation included sponsoring the 13th Annual Gulf Petrochemical & Chemical Association (GPCA) Forum | Polyethylene (PE) is a thermoplastic polymer with variable crystalline structure and an extremely large range of applications depending on the particular type. Polyethylene impacts the lives of millions of people each and every day as it is the world's most versatile and widely used material for plastics.....Read more EQUATE manufactures premium quality Monoethylene Glycol (MEG) and Diethylene Glycol (DEG), collectively known as Ethylene Glycol (EG), a petrochemical product used in polyester fiber for fabrics, water-based adhesive material, shoe polish, printer ink, as well as automotive anti-freeze and coolant...Read more KUWAIT, February 21, 2022 – The EQUATE Group, a global producer of petrochemicals and the world's leading supplier of ethylene glycol announced its full-year earnings for 2021 this week, posting an increase in total revenues of 42 percent over 2020 results. EQUATE Group's revenues in 2021 totaled U.S.\$4.16 billion compared to 2020 revenues of U.S.\$2.92 billion. The Group also reported total EBITDA of U.S.\$1.74 billion and net income after tax of U.S.\$1.11 billion for 2021, compared to U.S.\$945 million and U.S.\$358 million, respectively for 2020. Steadily affirming its global competitive position amid a healthy recovery of global markets in 2021, the Group's global footprint has enabled reliable and efficient delivery of its quality products to customers worldwide, maintaining its market-leading position. "EQUATE Group delivered a strong 2021 performance," said Naser Aidousari, President and CEO of EQUATE Group. "As a result of the extraordinary efforts from our cross-functional team across the globe, we continue to deliver exceptional safety, production and sales performance. We met each challenge during the year with the resilience and determination to emerge stronger." With global disruptions still a reality, EQUATE Group has continued to build on its competitive advantage, propelled by its stakeholders' continuous support, extensive geographic footprint, ethane-based feedstock supply, cost optimization, and the team capabilities. EQUATE Group's leadership position is attracting the industry's top talent for its key operations across markets and implementing development initiatives to deliver strategic direction and drive results. -ENDS- ABOUT THE EQUATE GROUP The EQUATE Group is a global producer of petrochemicals. The EQUATE Group owns and operates industrial complexes in Kuwait, North America and Europe that annually produce over 6 million tons of ethylene, EG, polyethylene (PE), polyethylene terephthalate (PET), styrene monomer (SM), paraxylene (PX), heavy aromatics (HA) and benzene (BZ). The EQUATE Group includes EQUATE Petrochemical Company (EQUATE), The Kuwait Olefins Company (TKOC), as well as a number of subsidiaries such as MEGlobal and Equipolymers. Their products are marketed throughout Asia, the Americas, Europe, the Middle East and Africa. The EQUATE Group's shareholders are Petrochemical Industries Company (PIC), The Dow Chemical Company (Dow), Boubyan Petrochemical Company (BPC) and Qurain Petrochemical Industries Company (QPIC). Employing more than 1,500 people worldwide, the EQUATE Group is a leading enterprise that pursues sustainability wherever it operates through partnerships in fields that include the environment, economy and society. Visit www.equate.com Disclaimer This earnings announcement (the Announcement) is for information only. The announcement is based on financial information of EQUATE Petrochemical Co. K.S.C.C. and The Kuwait Olefins Co. K.S.C.C. (together with their consolidated subsidiaries, the EQUATE Group) which is subject to change without notice and the accuracy thereof is not guaranteed. The information in the Announcement does not intend to contain all material information concerning the financial status of the EQUATE Group. We do not make any representation regarding, and assume no responsibility or liability (however arising and regardless of nomenclature) for, the accuracy or completeness of, or any errors or omissions in, any information contained in the Announcement. Historical and current performance data are not necessarily indicative of future performance. Information contained in this Announcement may refer to forward-looking statements. The views in the Announcement are based on current assumptions which are subject to various risks and may change over time, as such we make no representations in respect of the correctness, accuracy, and/or completeness of such assumptions. Further, no assurance can be given that future events will occur, and/or that projections (if any) will be achieved. Past performance is not a reliable indication of future performance. Actual results may differ materially from those projected. The Announcement shall not be considered, or in any way construed, as an offering of securities.