



Formosa Plastics®

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NEWS RELEASE

FOR IMMEDIATE RELEASE

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Formosa Plastics Corporation, U.S.A. Announces Settlement Arising from Pellet Discharge Lawsuit

LIVINGSTON, NJ (October 15, 2019) – Formosa Plastics Corporation, U.S.A. (FPC USA) today announced a comprehensive resolution of litigation and regulatory matters facing the company related to its wastewater and stormwater discharge.

As part of the settlement, the company has agreed to implement a range of improvements to the wastewater and stormwater discharge facilities at its Point Comfort, TX plant. In addition, FPC USA has agreed to invest \$50 million dollars over five years to promote environmental sustainability in the region through a newly formed Matagorda Bay Mitigation Trust. The Trust is designed to support a variety of projects:

- The Matagorda Bay Fishing Cooperative will focus on environmental restoration and protection, specifically to revitalize the marine ecosystems and promote long-term sustainable fisheries by supporting the fishing community.
- Green Lake Park: provide funds to promote environmental restoration and protection, specifically to restore the lake to its historic condition including repairing a recent breach due to Hurricane Harvey and provide funds for the development of public access to the park.
- Funding of Port Lavaca YMCA for camps for children and teenagers in the area focusing on education and environmental stewardship.
- Supporting Calhoun County erosion control and beach restoration.
- Mission-Aransas National Estuarine Research Reserve: funding will be provided for the “Nurdle Patrol.”

“The conditions agreed to in this settlement demonstrate Formosa’s commitment to manufacturing our products in a safe and environmentally friendly manner,” said FPC USA Executive Vice President, Ken Mounger. “We will continue to partner with local communities and stakeholders to ensure that FPC USA environmental programs are at the top of our industry.”

These projects will be undertaken in connection with the settlement of Clean Water Act suit, *San Antonio Bay Estuarine Waterkeeper v. Formosa*.

For more information, see www.fpcusa.com.

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