



Formosa Plastics®

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NEWS RELEASE

FOR IMMEDIATE RELEASE

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Formosa Plastics Corporation, U.S.A. Clean Air Act Settlement

LIVINGSTON, NJ (September 15, 2021) – Formosa Plastics Corporation, U.S.A. (Formosa) is announcing the resolution of regulatory matters related to its Risk Management Program (RMP) under Section 112(r) of the Clean Air Act (CAA) including a settlement with the U.S Department of Justice. The regulatory issues stem from incidents that occurred from 2013 to 2016.

As part of the settlement, the company has agreed to implement improvements to the Risk Management Program at its Point Comfort, TX facility and pay \$2.85 million in civil penalties. The improvements to Formosa's RMP include enhanced incident response and personal protection plans, third-party auditing procedures, and corrective action tracking, as well as expanded use of key performance indicators to proactively identify and address future issues.

"Formosa Plastics takes any incident at our facilities very seriously," said Ken Mounger, Executive Vice President. "Following the events in 2013, Formosa supplemented the existing risk management staff with a team of dedicated Health and Safety Professionals (HSPs). The HSPs work with Formosa's operating units to help ensure events of this nature do not reoccur. In addition, Formosa has significantly increased staffing in the Process Safety Management department. We believe that these actions, along with other steps, have greatly improved our overall process safety and risk management programs."

For more information on Formosa Plastics Corporation, U.S.A., please visit our web site at www.fpcusa.com.

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