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LG Chem is expeditious in our development of top quality materials for rechargeable ...

LG Chem ranked 4th in "Global Top 50 Chemical Companies 2024," announced by C& EN (Chemical& Engineering), a media that specializes in the chemical industry. Before that, the company's highest record was 7th in 2021. That is three huge steps in just three years. Today, we introduce how LG Chem stepped up as the 4th leading global chemical company.

C& EN is a weekly magazine published by the ACS (American Chemical Society), delivering specialized/technical information in the fields of chemistry and chemical engineering. Every year, the media collects and analyzes the sales and business profits of chemical companies, evaluates them based on various records and performances, and announces the list, known as "Global Top 50 Chemical Companies." This year, LG Chem occupied 4th in the list. In 2018, the company entered Top 10 of the same list, first time for a Korean chemical company. After 6 years, their position escalated to Top 5.

LG Chem could climb up to a higher position, thanks to the company's diverse performances. Amid the slump of global chemical companies due to the oversupply issue, LG Chem's sales recorded \$42.3 billion, increasing by 6.5% compared to 2022. Furthermore, the company's strategy of expanding their new business based on eco-friendly raw materials and reinforcing their strategy in battery materials had positive impacts on the evaluation.

LG Chem signed a contract with Italia-based ENI to establish a production plant for HVO, a next-generation bio oil. By 2026, the two partners plan to construct an HVO plant within LG Chem Daesan site, Korea, with the production capacity of annual 300,000 tons.

HVO is a hydrogenated vegetable oil produced by adding hydrogen to plant-based raw materials such as waste cooking oil. Frost-proof in low temperatures, it is used as an eco-friendly fuel in automotive and aviation. LG Chem is targeting at internalizing HVO so they can use it to produce bio SAP (Super Absorbent Polymer), bio ABS (Acrylonitrile Butadiene Styrene), and bio PVC (Polyvinyl Chloride).

Next, LG Chem has signed an MOU (Memorandum of Understanding) with Korea's GS Caltex for a collaborated business of 3HP (3 Hydroxypropionic Acid). The MOU is in continuance of the JDA (Joint Development Agreement) signed by the two partners in 2021 and 2023 construction of 3HP Demonstration plant in GS Caltex's Yeosu plant, Korea.

3HP is an eco-friendly material produced by microorganism fermentation processing of plant-based raw materials. It is applied to various products, including biodegradable plastic, diapers, paints, adhesives, coating agents, and carbon fiber.

When LG Chem's global-top level 3HP fermentation technology meets GS Caltex's advanced technology of processing and facilities, we can expect a stronger synergy effect. The collaboration will bring positive effects in various fields, such as carbon-neutrality and resource circulation. Through this opportunity, the field of eco-friendly materials will develop as a future technology that can protect both the environment and society.

Finally, we cannot leave out LG Chem Dangjin Plant, Korea. Scheduled to complete construction by 2024, LG Chem Dangjin plant boasts the size of 32 soccer fields, including Korea's first supercritical pyrolysis plant and next-generation insulation material, aerogel plant. For the first time in Asia, we can break down waste plastics using pyrolysis oil and synthesize them to produce recycled plastics. Pyrolysis oil is a raw material made by heating up waste plastics that have limitation in mechanical recycling, which is utilized in the production of new plastics. Through this process, waste plastics can also generate the energy required to operate the plant.

Dangjin plant also produces aerogel, a material composed of gas. Thanks to its lightness, high heat-resistance, and low density, it is used as a thermal-resistance and insulation material. By producing pyrolysis oil and aerogel at Dangjin plant, LG Chem intends to take one step closer to the eco-friendly future business, preparing a sustainable future.

LG Chem is also reinforcing their strategy in the battery materials business. First, the company has signed an MOU with the State of Tennessee, the US, to construct a cathode plant. LG Chem plans to build a cathode plant in the 1.7 million m3 site in Clarksville, Tennessee, with annual production capacity of 120,000 tons. This is the largest scale in the US, enough to produce 1.2 million high-performance pure EV batteries. Considering the many EV battery and OEM companies situated in the same state, the company has secured a locational advantage to import raw materials and supply products to their customers.

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