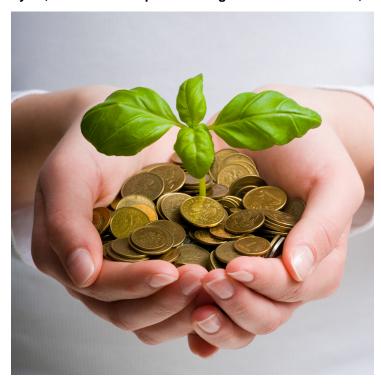


Cathay Biotech expands production capacity for new Bio-based materials

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An additional investment of USD 500 million will be made in the same facility in order to expand the annual output by 30,000 tons of bio-process long-chain diacids and 50,000 tons of bio-based pentamethylene diamine



The government of the city of Wusu (Xinjiang, China) and Cathay Industrial Biotech Co., Ltd. ("Cathay") signed an agreement for the expansion of Cathay's production in Wusu. Cathay has successfully completed the construction of the first phase of its Wusu manufacturing plant and has started up production of 30,000 tons of bio-method long-chain diacids, 50,000 tons of bio-based pentamethylene diamine and 100,000 tons of bio-based polyamides.

According to the agreement, an additional investment of USD 500 million will be made in the same facility in order to expand the annual output by 30,000 tons of bio-process long-chain diacids and 50,000 tons of bio-based pentamethylene diamine.

Cathay operates two production plants. One is in the county of Jinxiang (Shandong, China) and has an annual capacity of 40,000 tons of bio-process long-chain diacids. It also operates over a thousand tons of pilot production lines for bio-based pentamethylene diamine and bio-based polyamides. Cathay's second production plant is in the city of Wusu (Xinjiang, China), with output capacities of 30,000 tons of bio-method long-chain diacids, 50,000 tons of bio-based pentamethylene diamine and 100,000 tons of bio-based polyamides. The Wusu plant commenced production in the second half of 2018.

Cathay has focused on R&D and industrialization of bio-manufacturing for more than 20 years. The production of long-chain diacids, bio-based pentamethylene diamine and bio-based polyamides has been successfully implemented on an industrial scale. Cathay has always been dedicated to its bio-manufacturing technology, challenging the principles of traditional

chemical manufacturing. Its bio-manufacturing has continuously improved production efficiency, made manufacturing processes more energy-efficient and environmentally friendly, and expanded market applications and scale by focusing on customer-oriented application development.