



Axiall and Lotte Chemical Hold LACC Ethane Cracker Groundbreaking Ceremony

LAKE CHARLES, La., June 14, 2016 – LACC LLC, the joint-venture company formed by Axiall Corporation (NYSE: AXLL) and Lotte Chemical Corporation (KOSPI: 011170) of the Republic of Korea, today held a groundbreaking ceremony at its Calcasieu Parish, La. construction site.

This follows a Dec. 17, 2015 announcement that the boards of Lotte and Axiall reached final investment decisions to construct an ethane cracker facility adjacent to Axiall's existing Lake Charles complex. In addition to constructing the ethane cracker that is expected to produce 1 million tons of ethylene a year, Lotte Chemical will also construct an adjacent plant to produce 700,000 tons annually of ethylene glycol (EG).

"Among Korean petrochemical companies, Lotte Chemical is the first to locate a project in the United States; as such, this project represents a significant investment by Lotte Chemical," said Soo Young Huh, Lotte Chemical president and chief executive officer.

"For Axiall this commitment marks the next phase of our continued investment in the Lake Charles area," said Tim Mann, Axiall president and chief executive officer. "Our construction site is just west of our largest chemicals plant, where we have operated for nearly 70 years."

The groundbreaking marks the beginning of the construction phase, which follows months of land clearing and preparation on approximately 250 acres at the southwest corner of the interchange of Interstate highways 10 and 210 in the greater Lake Charles, La. area. The groundbreaking ceremony brought together business and government leaders from the Republic of Korea, the State of Louisiana as well as senior executives of Lotte Group, Lotte Chemical and Axiall Corporation. Guests included customers and partner companies that are critical suppliers to either Axiall or Lotte. Members of the greater Lake Charles community including elected representatives of the Calcasieu Parish Police Jury and surrounding cities also attended the event.

Building the new chemical facilities is expected to have a positive economic impact on southwestern Louisiana. The total capital investment in the facilities is estimated to be \$3 billion. Together, the facilities are expected to create more than 200 new direct jobs and over 1,800 indirect jobs in the community. In addition, an estimated 2,000 temporary construction jobs are expected to be created during the project.

CB&I will execute the main steam cracker contract, using its proprietary technology, following successful completion of front-end engineering and design, and other early-stage engineering works. LACC will engage a number of other firms to execute ancillary offsite facilities developments and tie-ins to existing infrastructure.

The state-of-the-art steam cracking facility will be built adjacent to Axiall's largest chlor-alkali chemical facility, located in Lake Charles, to take advantage of Axiall's existing infrastructure, access to competitive feedstock resources, and ethylene distribution infrastructure. The facility's anticipated start-up would be in early 2019.

About Lotte Chemical

Lotte Chemical is a member of the Lotte Group in Korea, which has been listed on the Korean Stock Exchange since 1991. Lotte Chemical is a leading manufacturer of petrochemical products, such as ethylene, propylene, butadiene, polyethylene, polypropylene, ethylene oxide/glycol, compound resin, polyethylene terephthalate, polycarbonate, methyl methacrylate, ethylene oxide derivatives, benzene, toluene, mixed xylene, purified terephthalic acid and purified isophthalic acid among others. Lotte Chemical, headquartered in Seoul, South Korea, has manufacturing facilities located throughout South Korea, China, Malaysia, Indonesia, Pakistan, UK and the USA. For more information, visit www.Lottechem.com.

About Axiall

Axiall Corporation is a leading integrated chemicals and building products company. Headquartered in Atlanta, Axiall has manufacturing facilities located throughout North America and in Asia to provide industry-leading materials and services to customers. For more information, visit www.axiall.com.

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