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News Release

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*For Immediate Release*

## **UOP Selected by Petron's Bataan Refinery to Provide PetroFCC™ Technology**

*Maximization of propylene production targeted to help meet demand*

DES PLAINES, Ill., Feb. 7, 2006 – UOP LLC, a Honeywell (NYSE: HON) company, today announced that Petron Corp. has selected UOP's PetroFCC™ technology for a major upgrade of the thermal catalytic cracking (TCC) unit at Petron's refinery in Bataan, Philippines.

Petron, the largest oil company in the Philippines, will construct a PetroFCC complex for the production of polymer-grade propylene as part of its ongoing goal to diversify into petrochemicals production and maximize benefits from existing facilities at the Bataan refinery.

The PetroFCC process leverages UOP's extensive experience in fluid catalytic cracking (FCC) in a unique design that selectively converts hydrocarbon feedstocks, heavy vacuum gas oil (HVGO) in the case of Petron, to maximize the production of light olefins, such as propylene and aromatics, when coupled with an aromatics complex. Propylene is an important chemical intermediate used in the making of plastics used in a wide variety of applications, including food packaging and textiles.

"This PetroFCC project clearly illustrates the value that UOP can bring to an FCC-based refinery that is looking to diversify into the petrochemical markets," said Mark Houdek, marketing manager for UOP, "It also demonstrates the flexibility of the FCC technology -- the traditional gasoline-producing workhorse -- to adapt and meet market needs and opportunities."

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Petron's PetroFCC complex, which is scheduled for startup during the second quarter of 2008, is being designed for a propylene yield of up to 18 percent (weight) based on HVGO feedstock. This propylene yield is approximately three to four times greater than conventional FCC technology used for the production of traditional fuels.

This announcement follows the successful commissioning in May 2005 of a naphtha complex at the Bataan refinery. This complex includes a new Penex<sup>TM</sup> unit and a CCR Platforming<sup>TM</sup> unit, both designed by UOP. The Penex unit produces premium isomerate, a high-octane gasoline blending component, from light naphtha for the production of ultra-clean gasoline. The CCR Platforming unit is the premier naphtha reforming process for the production of high-octane gasoline and/or BTX (benzene, toluene, xylene) with over 190 units in operation worldwide.

Petron Corporation is the largest petroleum refining and marketing company in the Philippines. Petron operates the Petron Bataan Refinery, which has a crude capacity of 180,000 barrels per day.

UOP LLC, headquartered in Des Plaines, Ill., USA, is a leading international supplier and licensor of process technology, catalysts, adsorbents, process plants, and technical services to the petroleum refining, petrochemical, and gas processing industries. UOP is a wholly owned subsidiary of Honeywell Specialty Materials, a strategic business group of Honeywell. Find out more at [www.uop.com](http://www.uop.com).

Honeywell International is a \$28 billion diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes and industry; automotive products; turbochargers; and specialty materials. Based in Morris Township, N.J., Honeywell's shares are traded on the New York, London, Chicago and Pacific Stock Exchanges. It is one of the 30 stocks that make up the Dow Jones Industrial Average and is also a component of the Standard & Poor's 500 Index. For additional information, please visit [www.honeywell.com](http://www.honeywell.com).

<p>This release contains forward-looking statements as defined in Section 21E of the Securities Exchange Act of 1934, including statements about future business operations, financial performance and market conditions. Such forward-looking statements involve risks and uncertainties inherent in business forecasts as further described in our filings under the Securities Exchange Act.</p>
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