



OMV and ADNOC sign MoU to increase collaboration

The two oil and gas companies will explore different lines of cooperation including the conversion of used plastics to produce fuels.

Energy group OMV and Abu Dhabi National Oil Company (ADNOC) have agreed to cooperate in the petrochemical sector and to explore opportunities to make use of OMV's recycling expertise.

The agreements were signed by H.E. Dr. Sultan Ahmed Al Jaber, UAE Minister of State and Group CEO of ADNOC, and Dr. Rainer Seele, CEO of OMV.

One agreement provides for collaboration in the petrochemical sector, including the evaluation of new opportunities in petrochemical projects as a potential extension to the existing partnerships.

The second agreement intends to explore potential opportunities for collaboration in the area of OMV's patented ReOil process. This innovative process converts used plastics into synthetic crude, which can then be used to produce fuels or feedstock for petrochemical plants.