

MIRA INFORM REPORT

Report No. :	521597
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	SABIC INNOVATIVE PLASTICS US LLC
Registered Office :	Corporation Trust Center 1209 Orange St, Wilmington, New Castle, DE, 19801, USA
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1930
Legal Form :	Limited Liability Company
Line of Business :	Subject manufactures and supplies engineering thermoplastics.
No. of Employees :	4,700 (The whole group has more than 35,000 employees worldwide).

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	SABIC INNOVATIVE PLASTICS US LLC
Trade Name	SABIC INNOVATIVE PLASTICS US LLC
ID	ID
ID Details	4367897
Creation Date	1930
Incorporation Date	6/11/2007
Legal Address	CORPORATION TRUST CENTER 1209 ORANGE ST, WILMINGTON, NEW CASTLE, DE, 19801, USA
Operative Address	2500 CITYWEST BLVD STE 650 HOUSTON, TX 77042-3032, USA
Telephone	+1 713-430-2301
Fax	+1 713-532-4994
Legal Form	LIMITED LIABILITY COMPANY
E-Mail	-
Registered In	DELAWARE
Website	www.sabic-ip.com
Contact	KEITH J SMITH - Executive Vice President
Staff	4,700 (The whole group has more than 35,000 employees worldwide).
Activity	SIC Code: 2821, Plastics Material and Synthetic Resins, and Nonvulcanizable Elastomers NAICS Code: 325211, Plastics Material and Resin Manufacturing

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History	SABIC Innovative Plastics US LLC was founded in 1930 and is headquartered in Pittsfield, Massachusetts. The company was formerly known as GE Plastics, Inc. and changed its name to SABIC Innovative Plastics US LLC in September 2007.
Key Developments	Saudi Arabian chemical co. sells former GE Plastics

business
Sep 8, 2016
Saudi Basic Industries Corp., which goes by Sabic and has its U.S. headquarters in Houston, will sell a former GE Plastics division for an undisclosed amount. Privately held investment company Blackfriars Corp. will acquire SABIC's Polymershapes distribution business, which distributes plastic sheet, rod, tube, film and associated products. The deal is expected to close in the fourth quarter, according to a press release. Sabic acquired the Polymershapes business in 2007 when it bought GE Plastics from Connecticut-based General Electric Co. (NYSE: GE) for \$11.6 billion.

Parent Company

SABIC Innovative Plastics US LLC operates as a subsidiary of:
SABIC Innovative Plastics Holding BV
Plasticslaan 1
PO Box 117
Bergen op Zoom, 4600 AC
Netherlands

PRINCIPAL ACTIVITY

General Description

SABIC Innovative Plastics US LLC manufactures and supplies engineering thermoplastics.

Service/Product Description

The company's product portfolio includes thermoplastic resins, coatings, specialty compounds, sealants and adhesives, films, and sheets. It also provides color and aesthetics services. The company's products are used in automotive, bath and spa, electronics, healthcare, building and construction, packaging, textiles, transportation, and outdoor vehicles industries.

Sales

Wholesale

Operations Area

National and International

Imports From

INDIA, CHINA, NETHERLANDS, JAPAN, BELGIUM

Export To

SINGAPORE, MEXICO, ECUADOR

Employees

4,700 employees (The whole group has more than 35,000 employees worldwide).

Payments with Suppliers

Regular

Brands

Brand

Comments

SABIC

-

Clients		
Name of Client	Country	Comments
Sabic Innovative Plastics Singapore	SINGAPORE	-
Controladora Mabe SA De Cv	MEXICO	-
Sabic Innovative Plastics Mexico, S. De RL De C.V.	MEXICO	-
Empaqplast S.A.	ECUADOR	-
Comments	-	-

Suppliers		
Supplier Name	Country	Comments
Aarti Industries Limited	INDIA	-
Zhejiang Amino Chem Co., Ltd.	CHINA	-
Amino Chem(Hk)Co Limited	CHINA	-
SABIC Innovative Plastics B.V.	NETHERLANDS	-
Sabic Innovative Plastics Japan Llc	JAPAN	-
Excel Industries	INDIA	-
Imerys Graphite & Carbon Belgium Sa	BELGIUM	-
Comments	-	-

LOCATION

Headquarters	2500 CITYWEST BLVD STE 650 HOUSTON, TX 77042-3032, USA
Branches	UNITED STATES OF AMERICA - BAY ST. LOUIS, MISSISSIPPI 3531 Port and Harbor Drive, Bay St Louis, MS 39520 UNITED STATES OF AMERICA – BURKVILLE, ALABAMA 1 Plastics Drive, Burkville, Alabama, 36752 UNITED STATES OF AMERICA – COLUMBUS, INDIANA 945 S Marr Road, Columbus, IN 47201 UNITED STATES OF AMERICA –

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EXTON, PENNSYLVANIA 475
Creamery Way, Exton, PA 19341 UNITED STATES OF
AMERICA –

MOUNT VERNON, INDIANA
1 Lexan Lane, Mt Vernon, Indiana 47620 UNITED
STATES OF AMERICA –

OTTAWA, ILLINOIS
2148 North 2753rd Road, Ottawa, Illinois 61350
UNITED STATES OF AMERICA –

SELKIRK, NEW YORK
1 Noryl Avenue, Selkirk, New York 12158 UNITED
STATES OF AMERICA - WIXOM, MICHIGAN 31220
Oak Creek Drive, Wixom MI 48393

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange

NO

Capital

NA

Shareholders (%)

SABIC Innovative Plastics US LLC operates as a
subsidiary of:

SABIC Innovative Plastics Holding BV
Plasticslaan 1
PO Box 117
Bergen op Zoom, 4600 AC
Netherlands

The company's ultimate parent is:
SAUDI BASIC INDUSTRIES CORPORATION
PO Box 5101, Riyadh 11422, Saudi Arabia

Seventy percent of the shares of SABIC are owned by
the Public Investment Fund, a Saudi Arabian state-
owned investment fund established by the Government
of Saudi Arabia and linked to the Ministry of Finance of
Saudi Arabia. The remaining thirty percent of the
shares are publicly traded on the Saudi stock
exchange.

Management

KEITH J SMITH - EXECUTIVE VICE PRESIDENT
ABDULRAHMAN AL-DALAAAN - GENERAL MANAGER
OF GLOBAL PROCUREMENT
ERNESTO OCCHIELLO - EXECUTIVE VICE
PRESIDENT OF TECHNOLOGY AND INNOVATION

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Subsidiary Companies
Related Companies

GREGORY A ADAMS - VICE PRESIDENT
AUTOMOTIVE
SHERRI K MENDENHALL – ASSISTANT

No subsidiary companies were found.
**ARGENTINA - SABIC INNOVATIVE PLASTICS
ARGENTINA S.R.L.**
Descartes, 3668 ZIP B1661AYF, Tortuguitas – Pcia.
Buenos Aires Argentina

**BRAZIL - SABIC INNOVATIVE PLASTICS SOUTH
AMERICA - INDÚSTRIA E COMÉRCIO DE
PLÁSTICOS LTDA.**
Rua Manoel Thomaz, 545, 13067-190 Campinas, SP
Brazil

CANADA - SABIC PLASTICS CANADA INC.
1 Structured Products Drive, Long Sault, Ont, K0C 1P0
Canada

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	48,000.000.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Government Contracts	Government Contractor: SABIC INNOVATIVE PLASTICS US LLC Name & Address: 1 PLASTICS AVE
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PITTSFIELD, MA 01201-3662
Number of Defense Contracts Awarded: 2
Dollar Amount of Defense Contracts Awarded: \$54,436

Government Contractor: SABIC INNOVATIVE
PLASTICS US LLC
Name & Address: 1446 HAINES ST
JACKSONVILLE, FL 32206-5462
Number of Defense Contracts Awarded: 37 Dollar
Amount of Defense Contracts Awarded: \$86,744

Government Contractor: SABIC INNOVATIVE
PLASTICS US LLC
Name & Address: 3 PERIMETER RD
MANCHESTER, NH 03103-3341
Number of Defense Contracts Awarded: 65
Dollar Amount of Defense Contracts Awarded:
\$221,376

Lawsuits

Colon v. SABIC Innovative Plastics US, LLC et al We
have downloadable decisions or orders for this case
Filed: May 27, 2015 as 1:2015cv00651
Plaintiff: Margarita Colon
Defendant: SABIC Innovative Plastics US, LLC,
Concentra Health Services, Inc. , Donna Guttman and
others
Cause Of Action: Violation of Civil Rights
Court: Second Circuit › New York › New York Northern
District Court
Type: Civil Rights › Employment

Ganance v. Sabic Innovative Plastics US LLC
Filed: October 20, 2014 as 1:2014cv01281
Defendant: Sabic Innovative Plastics US LLC
Plaintiff: Ronald Ganance
Cause Of Action: Job Discrimination (Age)
Court: Second Circuit › New York › New York Northern
District Court
Type: Civil Rights › Employment

SABIC INNOVATIVE PLASTICS US LLC v.
RESPONDEK RAILROAD CORPORATION
Filed: December 17, 2013 as 3:2013cv00218
Plaintiff: SABIC INNOVATIVE PLASTICS US LLC
Defendant: RESPONDEK RAILROAD CORPORATION
Cause Of Action: Diversity-(Citizenship)
Court: Seventh Circuit › Indiana › Indiana Southern
District Court
Type: Contract › Contract: Other

Trademarks

No records found.

Patents Registered

BIODEGRADABLE ALIPHATIC-AROMATIC
COPOLYESTERS, METHODS OF MANUFACTURE,
AND ARTICLES THEREOF

Publication number: 20110071235

Abstract: Biodegradable compositions containing an aliphatic-aromatic copolyester derived from aromatic polyesters. Methods of making the compositions and articles made from the compositions.

Type: Application

Filed: June 25, 2010

Publication date: March 24, 2011

Applicant: SABIC INNOVATIVE PLASTICS US LLC

Inventors: Ganesh Kannan, Husnu Alp Alidedeoglu,
Robert Russell Gallucci

Renewals

No records found.

UCC (Uniform Commercial Code)

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1930, Sabic Innovative Plastics US LLC is an organization in the Plastics Material and Resin Manufacturing Industry headquartered in Houston, TX. The company has 4,700 employees and generates an estimated \$48 billion USD in annual revenue. It operates nationally and internationally, mainly exporting to Singapore, Mexico and Ecuador. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts

Controlled

Payments

Regular

Cash Flow

Normal

State

Active



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

INTERVIEW

First Name

Mike

Position

Sales

Comments

He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the approximate number of employees and the name of the Executive Vice President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
US Dollar	1	INR 68.62

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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