



## CERTIFICATION

I, **Virginia A. Ruivivar**, Public Affairs Manager of PETRON CORPORATION with office address at 39<sup>th</sup> floor, Petron MegaPlaza, 358 Sen. Gil Puyat Ave. Makati City, hereby certify that the attached media release titled "PETRON OPENS 1<sup>st</sup> FUEL ADDITIVES BLENDING PLANT IN ASIA-PACIFIC" was read by me and that the contents are true and not intended to deceive or mislead the public.

A handwritten signature in black ink that reads "V. A. Ruivivar".

**Virginia A. Ruivivar**  
Public Affairs Manager



November 5, 2008  
Petron Corporation's Disclosure

PHILIPPINE STOCK EXCHANGE, INC. (PSE)  
Philippine Stock Exchange Center  
Exchange Road, Ortigas Center  
Pasig, Metro Manila

Attention: **Atty. Pete Malabanan**  
**Head, Disclosure Department**

Dear Atty. Malabanan:

Pursuant to PSE and SEC's disclosure requirements, attached is the media release titled "PETRON OPENS 1<sup>st</sup> FUEL ADDITIVES BLENDING PLANT IN ASIA-PACIFIC".

Very truly yours,

A handwritten signature in black ink, appearing to read "V. A. Ruivivar".

**Virginia A. Ruivivar**  
Public Affairs Manager



November 5, 2008  
MEDIA RELEASE  
FOR PUBLICATION

## PETRON OPENS 1<sup>st</sup> FUEL ADDITIVES BLENDING PLANT IN ASIA-PACIFIC

The country's leading oil refining and marketing company Petron Corporation marks another first as it inaugurates the first fuel additives blending plant in the Asia-Pacific region at the Subic Bay Freeport Zone on November 6. The commissioning of the facility is in line with the company's strategy to develop non-traditional revenue streams and expand its overseas market.

The plant has the capacity to blend 12,000 MT of fuel additives per year. When used in gasoline, diesel, or fuel oil, fuel additives improve efficiency, boost engine performance, and benefit the environment by reducing harmful emissions.

The facility was constructed in partnership with Innospec (NASDAQ: IOSP), a leading global fuel additives supplier. In line with an agreement signed in 2006, Petron constructed and will operate the plant to serve the requirements of Innospec's customers in the region, including those of Petron. Traditionally, Innospec products used in Asia were sourced from Europe. Roughly 80% of the facility's production will be exported to the Asia-Pacific region while the rest will be exclusively used by Petron for its world class fuels -- *Blaze*, *XCS*, *Xtra Unleaded*, *E10 Premium* and *DieselMax*.

"This project combines Petron's first-rate technical services, marketing capability, and strategic location with Innospec's fuel additive technologies and strong presence in Asia," Chairman and CEO Nicasio I. Alcantara said. "The demand for fuel additives in other Asian countries is projected to remain high, and we expect to generate additional revenues from this."

As part of the arrangement, Petron will render technical support services to Innospec in the region and participate in the marketing of fuel additives in selected markets. The company also plans to tap the customer base of Innospec for Petron-branded lubricants. Innospec already serves power plants, refiners and manufacturers throughout the region, many of which are also users of lubricants. Petron-branded lubricants such as *Ultron* and *Rev-X* are already being sold in Cambodia and Indonesia.

"The commissioning of the Petron fuel additives blending plant underscores our efforts to diversify from our core business to ensure that we continue to produce more value for our shareholders and maintain our growth momentum," President Eric O. Recto added.

Petron and Innospec have been fuel technology partners since 1995. This partnership has produced premium fuel products. Beyond this partnership, Innospec chose Petron for its strong technical capability in blending and quality control, customer service, and proven integrity when it comes to safeguarding Innospec's proprietary formulations.

In April of this year, Petron also commissioned the country's first petrochemical feedstock units namely the Petro Fluidized Catalytic Cracking (PetroFCC) unit and a Propylene Recovery Unit (PRU) at its 180,000 barrel-per-day Bataan refinery. The PetroFCC, the first "cracking" unit of its kind in the world, converts black products (fuel oil) into higher value LPG, gasoline, and diesel. More importantly, it yields a higher level of the petrochemical feedstock propylene than typical FCC units. The PRU further purifies the propylene so that it can be used in making various petrochemical products that are used to manufacture everyday items such as food packaging, appliances, suitcases, furniture, DVD's and even car parts.



**FIRST FUEL ADDITIVES BLENDING PLANT IN ASIA.** Engineers conduct a routine check to ensure the smooth commissioning of the Petron Fuel Additives Blending plant in Subic Bay. The facility is the first of its kind in the Asia-Pacific and will produce 12,000 MT of fuel additives annually. Fuel additives blended with fuels improve efficiency, boost engine performance, and benefit the environment by reducing harmful emissions.

#### About Petron Corporation

Petron Corporation is the largest oil refining and marketing company in the Philippines. Its 180,000 barrel-per-day oil refinery produces a full range of petroleum products to supply nearly 40% of the country's total fuel requirements. Through nearly 1,300 service stations nationwide -- the largest service station network in the country -- we retail gasoline, diesel and kerosene to motorists. Petron is dedicated and passionate about its vision to be the leading provider of total customer solutions in the energy sector and its derivative businesses. Please visit us at [www.petron.com](http://www.petron.com) for more information.

#### About Innospec Inc.

Innospec Inc. is an international specialty chemicals company with almost 1,000 employees in 23 countries. Innospec divides its operations into three distinct business areas: Fuel Specialties, Performance Chemicals, and Octane Additives. Together, the three businesses manufacture and supply a wide range of specialty chemicals to markets in the Americas, Europe, the Middle East, Africa and Asia-Pacific. Innospec's Fuel Specialties business specializes in manufacturing and supplying the fuel additives that help improve fuel efficiency, boost engine performance and reduce harmful emissions. Innospec's Performance Chemicals business includes a range of companies that manufacture performance chemicals used in the manufacture of such items as personal care products, household detergents and crop protection chemicals as well as in the plastics, paper, metal plating and oil industries. Innospec's Octane Additives business is the world's only producer of tetra ethyl lead.

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