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2010

Methanex's Production Plants

Chile

Methanex's Latin American production hub is located at Cabo Negro, 28 kilometres north of Punta Arenas on the Strait of Magellan in the heart of Chile's petroleum and gas-producing region. Four separate methanol plants make up this hub, which has a combined production capacity of 3.8 million tonnes per year. This location serves primarily the Asia Pacific and European markets, but also ships product to other South American locations, Mexico and the U.S.

Methanex began its Latin American operations as the Cape Horn Methanol Company in 1985 and initiated production in 1988. The company acquired Cape Horn in 1993 and has since constructed and operated Chile II (1996), Chile III (1999) and Chile IV (2005). Methanex's Latin American facilities operate in Chile under the company Methanex Chile Limited, *Agencia en Chile*.

Since mid-June 2007, Methanex has not received any natural gas supply from suppliers in Argentina, and as a result, has been operating facilities in Chile at significantly reduced rates since that time. Our solution to this challenging issue is to source more natural gas from Chile. Methanex is providing financing and has signed a long-term gas supply agreement with an exploration company, GeoPark, which has already been supplying incremental gas from the Fell Block near our plants. The Chilean, state-owned energy company, ENAP, our main Chilean natural gas supplier, announced a commercial gas discovery near our plants and continues a gas exploration program in the same area.

Trinidad and Tobago

With its large gas reserves, Trinidad and Tobago is home to one of Methanex's major production hubs. This hub is ideally situated to serve both the North American and European methanol markets.

Our methanol facilities in Trinidad represent approximately 2.1 million tonnes of competitive cost annual production capacity.

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New Zealand

Methanex owns two methanol plants in Taranaki, New Zealand: Motunui and Waitara Valley. We have positioned our facilities in New Zealand as flexible production assets. In October 2008, we restarted one of our idled 900,000 tonne per year Motunui methanol plants and idled our 530,000 tonne per year Waitara Valley plant. Product from the New Zealand facility is shipped to Asia Pacific markets.

Egypt

Methanex Corporation's affiliate, EMethanex is currently in the process of constructing a 1.3 million tonne per year methanol facility at Damietta on the Mediterranean Sea in Egypt. Methanex has a 60% interest in the joint venture, with 33% held by Egyptian Government partners and 7% held by Arab Petroleum Investments Corporation (APICORP). Commercial production from the project is expected in mid 2010 and Methanex will offtake 100% of the methanol.

In addition, Methanex also announced in late 2007 that the company had executed a Memorandum of Understanding for the development of a dimethyl ether (DME) plant in Egypt. This new plant will have a capacity of 200,000 tonnes of DME per year and will consume 300,000 tonnes per year of methanol.

Marketing and Logistics Support

Sales and marketing offices in key global markets support Methanex's production capabilities. These include:

- Europe: Brussels, Belgium and Billingham, United Kingdom
- North America: Dallas, Texas
- South America: Santiago, Chile
- Asia Pacific: Seoul, Korea; Shanghai and Hong Kong, China; and Tokyo, Japan.
- Middle East: Cairo, Egypt and Dubai, United Arab Emirates

To ensure security of supply, Methanex also uses its vast distribution network to ship methanol from its production hubs to strategically located storage terminals in North America, Europe and Asia Pacific.

Who we are

Methanex is a Vancouver-based, publicly traded company engaged in the worldwide production, distribution and marketing of methanol. Methanex shares are listed for trading on the Toronto Stock Exchange in Canada under the trading symbol "MX", on the NASDAQ Global Market in the United States under the trading symbol "MEOH" and on the foreign securities market of the Santiago Stock Exchange in Chile under the trading symbol "Methanex". Methanex can be visited online at www.methanex.com.

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