

PRESS RELEASE

**ASTER AND LUBRIZOL ANNOUNCE STRATEGIC MOU TO ADVANCE SPECIALIST CHEMICAL SOLUTIONS IN SINGAPORE AND THE REGION**



*Singapore, November 4, 2025* – Aster, a leading provider of chemical and energy solutions in Singapore and Southeast Asia, and Lubrizol, a global specialty chemicals leader, announce the signing of a Memorandum of Understanding (MoU) to explore a strategic partnership and collaboration opportunities throughout Singapore and the wider region.

This partnership combines Aster’s fully integrated refinery and petrochemical operations with Lubrizol’s innovation-driven capabilities. Together, both companies are committed to advancing diversified energy pathways, developing high-performance lubricants and specialty chemical solutions, and fostering supply resilience that supports Singapore’s continued low-carbon transition.

The MoU establishes a framework for joint studies and initiatives that will drive product innovation and strengthen value chains. By tapping into Aster’s deep operational

experience and asset integration, the collaboration will also leverage Jurong Island's role as a hub to create new growth opportunities for specialty and sustainable chemical development in Asia.

**Chan Win Sim, Commercial Director, Aster**, said, "We continue to invest in growth and innovation, strengthening strategic resilience across our portfolio to power growth, connect industries and uplift communities. Aster and Lubrizol share a vision to shape the future of specialty chemicals and energy for Asia. With proven expertise and a keen readiness to adopt new technologies, we combine our strengths to support Singapore as a destination for advanced chemical technologies and a catalyst to cultivate a forward-looking workforce for a sustainable industrial future."

**Henry Liu, Asia Pacific Vice President, Lubrizol**, said, "Lubrizol and Aster are joining forces by leveraging both global and regional expertise to accelerate innovation within Asia's dynamic energy and chemicals sector. This MoU represents a strategic move to strengthen supply chain resilience to deliver high-performance, next-generation products. These efforts will support the region's transition toward a low-carbon and sustainable future and address the evolving lubricant landscape, shaped by technological advancements, tightening environmental regulations, shifting market trends, and increased digitalization."

### **About Aster**

Aster is a leading provider of energy, chemical, and infrastructure solutions in Southeast Asia, supplying products and services to various manufacturing industries in both domestic and international markets. It is a Chandra Asri-led joint venture with Glencore. Since Chandra Asri Group's establishment in 1992, the Group has grown from strength to strength to build its reputation as a reliable growth partner, with strategically well positioned assets in Indonesia and Singapore. The Group's total asset base includes a refinery with a capacity of more than 300,000 barrels per day with ongoing asset rejuvenation, alongside a 1.1 million metric ton naphtha cracker on Bukom Island, 2.5 million metric tons of downstream chemical assets on Jurong Island, and a 0.9 million metric ton naphtha cracker in Cilegon. The company's business is supported by core infrastructure assets, including energy, electricity, water, jetty, and tank farm facilities. For more information, visit [www.aster.com.sg](http://www.aster.com.sg).

### **About Lubrizol**

Lubrizol, a Berkshire Hathaway company, is a science-based company whose specialty chemistry delivers sustainable solutions to advance mobility, improve well-being and enhance modern life. Every day, the innovators of Lubrizol strive to create extraordinary value for customers at the intersection of science, market needs and business success,



driving discovery and creating breakthrough solutions that enhance life and make the world work better. Founded in 1928, Lubrizol has global reach and local presence, with more than 100 manufacturing facilities, sales and technical offices and more than 7,000 employees around the world. For more information, visit [www.Lubrizol.com](http://www.Lubrizol.com).

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