**News Release**

**Decent Jobs for Egypt’s Young People – Together to Develop Youth in Damietta**

**In the presence of HE Tarek El-Molla Minister of Petroleum and Mineral Resources**

**Methanex invests USD $2 million to support youth employment in Damietta**

**through partnership with International Labour Organization**

**Cairo, October 19, 2023** - Methanex Egypt signed a new five-year partnership with the International Labour Organization (ILO) Cairo Office to support the Decent Jobs for Egypt's Young People (DJEP) program. The signing ceremony was attended by H.E. Tarek El-Molla Minister of Petroleum and Mineral Resources, Mr. Brad Boyd, Methanex Corporation Senior Vice President, Mr. Eric Oechslin, ILO Cairo Director and Mr. Mohamed Shindy, Managing Director, Methanex Egypt.

Through a USD $2 million donation by Methanex Egypt, the program will create 1,000 jobs, promote entrepreneurship, facilitate job matching and build the capacity of local service providers to help youth in Damietta. This unique partnership is a testament to Methanex's commitment to making a positive impact on people's lives through its business.

“I’m proud of the ILO's positive impact on the Damietta community through our donation and am pleased to continue this partnership to support the creation of an additional 1,000 jobs over the next five years,” said Mohamed Shindy, Managing Director of Methanex Egypt. “The new partnership ensures Methanex Egypt's continued support for Egypt's Vision 2030 and the UN Sustainable Development Goals by empowering young women and men in their pursuit of better lives and decent work.”

Since 2019, Methanex has partnered with the ILO Cairo Office to support young women and men in their quest for decent work. The previous four-year DJEP partnership program resulted in over 2,300 training opportunities and the creation of 725 jobs. The new DJEP partnership, spanning from 2023 to 2028, will have an increased focus on women in the labour market, the promotion of green jobs and the inclusion of people with disabilities.

“We are very pleased to continue our strong partnership with Methanex for another five years as part of the Decent Work program supporting youth, especially women in Damietta in cooperation with the Damietta Governorate,” said Eric Oechslin, ILO Cairo Director. “This will support the ILO in implementing its human-centred agenda to develop skills of the young people to be more employable and find decent jobs.”

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**About the Egyptian Methanex Methanol Production Company:**

The Egyptian Methanex Methanol Company S.A.E. is the Egyptian joint venture operation of Methanex Corporation, the global leader in methanol industry supply, distribution and marketing. Methanex holds a 50% interest in the joint venture, together with the Egyptian government partners: Egyptian Petrochemical Holding Company (ECHEM), which holds 12%; Egyptian Natural Gas Holding Company (EGAS), which holds 12%; Egyptian National Gas Company (GASCO), which holds 9% and the Arab Petroleum Investments Corporation (APICORP), which holds 17%.

Methanex Egypt's state of the art methanol production facility is located in Damietta, Egypt on the Mediterranean Sea and is among the most energy efficient methanol plants in the world. The plant has a production capacity of up to 1.3 million tonnes of methanol per year, supplying both the local and global markets.

**About ILO Cairo Office:**

The unique tripartite structure of ILO brings together governments, representatives of workers and employers’ organizations of its 187 member countries. Egypt has been a member of the ILO since 1936, and the country office in Cairo has been established in 1959. The ILO in Egypt is supporting its tripartite partners in Egypt in the application of Egypt’s Sustainable Development Agenda: Egypt’s vision 2030.