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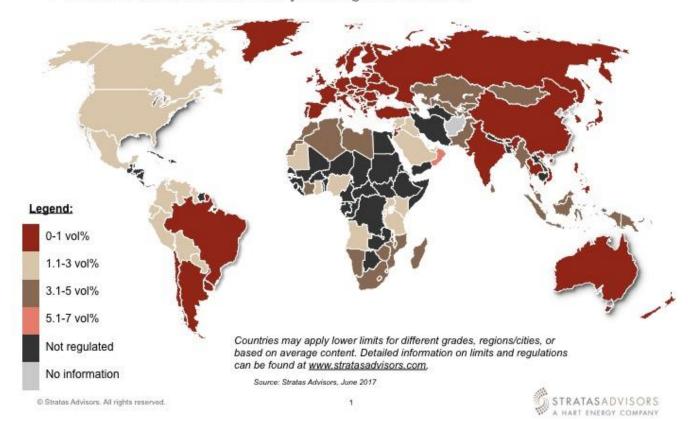
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## Eight Countries and Regions Advance in Top 100 for Gasoline Benzene Limits

HOUSTON (July 10, 2017) – Since August 2015, eight countries and regions improved their benzene levels, either moving up in their ranking or being newly added to the Top 100 list in Stratas Advisors' report ranking countries on benzene limits in gasoline. The report confirms a continued worldwide movement toward lower benzene content in gasoline and identifies several countries that are positioned to make advances in this area due to developing policy initiatives.

## Maximum Gasoline Benzene Limits

Parts of Africa and Middle East yet to regulate benzene



Stratas Advisors' map shows current maximum gasoline benzene limits worldwide as of June 2017.

In the 2017 ranking, eight countries advanced in the Top 100 for the first time, including Armenia, Burundi, Iraq, Macau, Mauritania, Philippines, Seychelles and Suriname. These countries moved up in ranking or entered the top 100 list due to of one of the following:

- Implementing a stricter benzene limit
- Setting a new benzene spec for the first time
- Supplying gasoline with benzene content lower than their legislated limit
- Providing new information since the last ranking.

"Countries which have yet to regulate benzene levels in gasoline may consider setting benzene limits at 1 vol% or below, as benzene is a known human carcinogen," said Huiming Li, Stratas Advisors' Director of Global Fuel Specifications. "Stratas Advisors' routine evaluations of benzene specification changes help point our attention to regional advancements, political changes and developing technologies supporting stricter fuel specifications across the world."

South Korea tops the list with the lowest benzene limit - 0.7 vol% - while EU countries dominate the top 35 nations carrying the world's strictest benzene limits. Since 2000, the EU has enforced benzene-free gasoline, requiring less than 1 vol% of benzene in gasoline. In the 2017 listing, Libya ranked at 100<sup>th</sup> place with a limit of 4 vol% as compared to 5 vol% from the 2015 list, which generally indicates reduction in benzene limits across the board.

To establish the rankings, four primary criteria were applied, in order of importance:

- 1. Maximum approved limits in national standards and legislation
- 2. Year of implementation for benzene limits as required by legislation, and year of voluntary implementation if any
- 3. Limits in local or regional standards, such as specifications for cities or states
- 4. Market levels are used where necessary to help rank countries sharing the same legislated limit

The report summary can be found under <u>Stratas' Insights</u>, and the full report is available to members of <u>Stratas Advisors' Global Fuels Specifications service</u>, which holds the complete list of rankings and other key information about benzene content in gasoline.

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## **About Stratas Advisors**

Stratas Advisors, a Hart Energy company, is a leading global consulting and analytics provider for upstream, midstream and downstream energy markets and related sectors, such as automotive; transportation; power; petrochemicals and heavy industries. Stratas Advisors' team of experts provides data and strategic insights to companies seeking to understand key drivers shaping development. Stratas Advisors' consultants and analysts offer forward-looking perspectives to help energy decision makers leverage opportunities, mitigate risk and implement strategies. Stratas Advisors is headquartered in Houston with offices in Brussels and Singapore. To learn more about their offerings, visit **StratasAdvisors.com**.