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TPC Group Board Approves Capital to Advance Engineering of Butadiene Production

HOUSTON, Feb. 25, 2013 (GLOBE NEWSWIRE) -- TPC Group Inc. (TPC), a leading fee-based processor and service provider of value-added products derived from niche petrochemical raw materials, announced today that the Board of Directors has approved capital for the next phase of engineering to produce on-purpose butadiene and expand production capacity to meet market demand and customer needs.

This approval follows the successful completion of the project's preliminary engineering study to produce butadiene from a variety of sources. The U.S. shale gas development offers an abundance of natural gas liquids for feedstocks to produce butadiene. It has also had an impact on by-product butadiene production, creating a shortage of butadiene to meet customer needs. TPC Group anticipates that its engineering design optimization will be complete by the end of the third quarter of 2013.

"TPC Group is committed to maintaining its position as the leading supplier of butadiene in North America," said President and CEO Michael McDonnell. "As the leading independent marketer of butadiene, we are focused on meeting our customers' needs for high quality products, delivered through our extensive aggregation and logistics network. The commitment we make to our customers is backed by the security of having multiple production units and multiple sources of feedstock supply, including our plans to add our own on-purpose butadiene production unit targeted for startup in 2016."

TPC Group first entered the butadiene market in 1943. Utilization of the TPC Group OXO-D™ technology, which began in 1965, allows for a highly efficient on-purpose butadiene production process. TPC Group aims to address the structural shortage of supply due to the shift from heavier to lighter feedstocks by ethylene producers. The need for a capacity expansion is driven by the growing demand for butadiene and the reduced by-product of crude butadiene available as North American ethylene producers utilize more ethane as a primary feedstock. TPC supplies the market with butadiene from its Houston and Port Neches production facilities.

About TPC Group

TPC Group Inc. is a leading producer of value-added products derived from niche petrochemical raw materials such as C4 hydrocarbons, and provider of critical infrastructure and logistics services along the Gulf Coast region. TPC Group sells its products into a wide range of performance, specialty and intermediate markets, including synthetic rubber, fuels, lubricant additives, plastics and surfactants. Headquartered in Houston, Texas, with an operating history of over 70 years, TPC Group has manufacturing facilities in the industrial corridor adjacent to the Houston Ship Channel, Port Neches and Baytown, Texas, operates a product terminal in Lake Charles, Louisiana. For more information, visit the Company's website at <http://www.tpcgrp.com>.

The TPC Group logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=9551>

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