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## Cydsa Will Invest US \$300 Million This Year



Tomas Gonzalez Sada, president of Cydsa, explained the projects of the Monterrey company.

### The company is betting on energy projects

By Alfredo González  
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Cydsa announced that it plans to start new investments for about \$300 million dollars this year.

Of these investments, half will be in an additional project to the foray made in November in the processing, storage and logistics of hydrocarbons, and the rest in a new plant for the production of chlorine and caustic soda.

Tomás González Sada, president of the chemical and energy company, said that once they receive financing for their first underground salt cavern hydrocarbon storage project in an area near Coatzacoalcos, Veracruz, they plan to develop a similar project over the course of the year.

"Once the project construction is initiated it would be ready in 18 to 24 months," he said after leaving his annual shareholders' meeting, at which the company agreed to distribute \$200 million pesos in dividends, equivalent to 1 percent of the value of the company's capital.

The first salt cavern project to store LPG that began in 2017 was the first of its kind in Mexico and in Latin America, which Cydsa completed with its own capital, but Cydsa will receive public financing under more favorable conditions for being within a so-called special economic zone, which will lead Cydsa to undertake other similar projects.

"We already have three caverns ready to be incorporated into new projects, and we have also defined the location of 10 additional caverns dedicated to the storage of hydrocarbons, such as natural gas, LPG gas, ethane and gasoline, among others."

The first storage project for liquefied petroleum gas (LPG), in Coatzacoalcos, contributed in just 6 weeks to the increase of consolidated sales of the corporation, which reached 9.1 billion pesos.

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