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CALVERT CITY, Ky. (Dec. 5, 2011) - Governor Steve Beshear today joined community leaders and officials from Westlake Chemical Corporation (NYSE:WLK) to announce the company will invest \$40 million in its Calvert City plant, supporting the retention of 380 Kentucky jobs. The company plans to perform a major modification of ethylene furnaces that will ultimately reduce costs, improve operating efficiency and consume less energy. The modifications are expected to be completed by mid-2013.

"The vote of confidence that Westlake has given to the quality of Kentucky's workforce and business climate is heard loud and clear with this \$40 million investment," Gov. Beshear said. "We are proud to have the ability to work with such a longstanding corporate citizen on this opportunity that will benefit the Calvert City community, specifically Westlake's 380 employees, for years to come."

Westlake Chemical Corporation is an international manufacturer and supplier of petrochemicals, polymers and building products with headquarters in Houston, Texas. The company's Westlake Vinyl subsidiary, located on Industrial Parkway in Calvert City, has been operating for 21 years.

The company has indicated that without assistance of tax incentives, the improvements in both process and technology would not have been economically feasible and the alternative would be to produce additional ethylene at a sister plant out of state.

"For over 21 years, Westlake Chemical Corporation has been proud to be a corporate citizen of the Commonwealth of Kentucky and an active member of the local community in and around Calvert City," said Westlake Chemical Corporation's President and CEO Albert Chao. "We extend our appreciation to Gov. Beshear and his Cabinet for the state's investment in our future in Kentucky. Our Calvert operations are an important part of our overall business strategy, and we remain committed to building a strong and successful future at the site."

To encourage the investment in Calvert City, the Kentucky Economic Development Finance Authority preliminarily approved Westlake for tax incentives up to \$10 million through the Kentucky Reinvestment Act (KRA). KRA is designed to assist companies that need to make significant capital investment in Kentucky facilities in order to remain competitive.

"I am pleased that Westlake continues to invest in west Kentucky and particularly Marshall County," said Sen. Bob Leeper, of Paducah. "This investment is clearly recognition of a well-trained and efficient workforce."

"Westlake has long been a great corporate partner for our region, so I'm certainly pleased to see it make an investment that solidifies its future here while improving its energy efficiency," said Rep. Will Coursey, of Symsonia. "This is definitely great news for those who work there."

"What a tribute to the Calvert City Westlake team! I am thrilled at Westlake's announcement," said Calvert City Mayor Lynn Jones. "I am also very appreciative of Gov. Beshear's commitment to Kentucky jobs and for his strong support of this project. Thanks Westlake for this great news."

"The continued investment at Westlake is a continued investment in Marshall County and its workforce," said Marshall County Judge-Executive Mike Miller. "Congratulations to Westlake and to Gov. Beshear for making Kentucky the place to do business."

Note: Disclaimer from company - The statements in this release relating to Westlake's future results, as well as any other matters that are not historical facts, are forward-looking statements that are subject to risks and uncertainties. Actual results could differ materially. For more detailed information about factors that could cause actual results to differ materially, please refer to Westlake's Annual Report on Form 10-K for the year ended December 31, 2010, which was filed in February 2011.

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