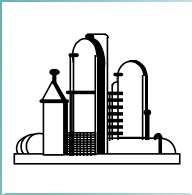


ANNOUNCING

Kline & Company's



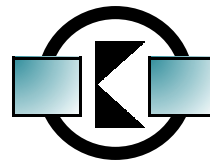
PETROLEUM PRODUCTS
PRACTICE

*The leading
international consultants to
the lubricants industry*

LUBRICANT BASESTOCKS, 1999 TO 2004 - THE AMERICAS -

A comprehensive business report on the lubricant basestock market in the Americas, specifically focusing on:

- **Supply and demand**
 - **By type, viscosity grade, API grade, and region**
- **Emerging basestock manufacturing technologies (gas-to-liquid)**
- **Intermaterial competition**
- **Channels**
- **Emerging end-use applications**
- **Manufacturing costs**
- **Competitive forces**
- **Business opportunities**



KLINE & COMPANY, INC.
OVERLOOK AT GREAT NOTCH
150 CLOVE ROAD
PO BOX 410
LITTLE FALLS, NJ 07424-0410
(973) 435-6262
www.klinegroup.com

The lubricant basestock business in the Americas is experiencing a time of unprecedented change. In the last four years, North America alone has seen a 13% increase in capacity, two basestock plant closings (with another one slated for 1999), nine changes in basestock plant ownership, four joint ventures, and four basestock manufacturers adding API Group II capacity. Although change has taken place at a rapid rate, it certainly is not over. In fact, some suggest that the most significant changes are yet to come, and with these changes could be even more significant challenges.

LUBRICANT BASESTOCKS, 1999 TO 2004 – THE AMERICAS is a multiclient report designed specifically to help subscribers navigate the challenging “white water” of change ahead. In addition to providing subscribers with an objective and thorough analysis of basestock supply and demand, the study will present an unbiased, forward-thinking assessment of what the business will look like in five years. It will also address the opportunities that will be presented as the industry moves through this period of rapid change.

The report will provide subscribers with:

- An objective assessment of where the basestock business is today and where it is going
 - A clear understanding of supply and demand drivers
 - A pragmatic analysis of competitive forces
 - An unbiased assessment of future supply and demand for specialty basestocks
 - Low saturates, high-VI Group I
 - High-VI Group II
 - Group III basestocks
 - Polyalphaolefin (PAO)
 - Others
 - A critical assessment of the potential premium enjoyed by specialty basestocks
 - Insights into projected plant closings
 - An objective assessment of the future role of gas-to-liquid conversion in basestock manufacturing
 - Three forecast scenarios from which to build solid business plans
 - Valuable insights and information on business opportunities
-

TENTATIVE OUTLINE

- I. EXECUTIVE SUMMARY**
- II. INTRODUCTION**
- III. LUBRICANT DEMAND ANALYSIS AND FORECAST**
 - Overview
 - Industrial lubricants
 - Consumer automotive lubricants
 - Commercial automotive lubricants
- IV. BASESTOCK DEMAND ANALYSIS AND FORECAST**
 - Overview
 - Paraffinic basestocks
 - Naphthenic basestocks
 - PAO basestocks
- V. SUPPLY ANALYSIS AND FORECAST**
 - Introduction
 - Overall paraffinic supply
 - Current and forecast paraffinic supply by viscosity grade and API group-a
 - 50/80N
 - 90N
 - 100N
 - 100N Group II+ (high VI)
 - 150N
 - 190N to 450N
 - =>500N
 - Bright stock
 - Overall naphthenic supply
 - Current and forecast naphthenic supply by grade
 - Transformer oil
 - 80 to 135
 - 200 to 300
 - 400 to 800
 - =>1,200
 - Naphthenic bright stock
 - Current and forecast naphthenic supply by grade
- VI. INTERNATIONAL TRADE**
 - Import
 - Export
 - Trade balances
 - Outlook
- VII. SUPPLY AND DEMAND BALANCE**
 - Paraffinic basestocks
 - Naphthenic basestocks
 - PAO basestocks
- VIII. INTERMATERIAL COMPETITION**
 - Cost
 - Price
 - Performance
 - Price/performance trade-offs
 - Market developments
 - Outlook
- IX. CHANNEL ANALYSIS**
 - Channel structure
 - Linkages and interrelationships
 - Exchange agreements
 - Interregional trade
- X. MANUFACTURING TECHNOLOGIES**
 - Solvent extracted (SE), solvent dewaxed (SDW)
 - SE, SDW, PDA
 - SE, SDW, Duo-sol
 - Hydrocracked, SDW, PDA
 - Hydrocracked, catalytically dewaxed/ catalytically isomerized
- XI. INDUSTRY COMPETITIVE ANALYSIS**
 - Representative basestock plants
 - Manufacturing economic analysis
 - Cash cost analysis
- XII. BASESTOCK MANUFACTURING PLANT OUTLOOK**
- XIII. BUSINESS ECONOMICS**
 - Paraffinic basestock pricing outlook
 - By viscosity grade
 - By API group-a
 - Naphthenic basestock pricing outlook
 - By viscosity grade
 - PAO pricing
 - By viscosity grade
- XIV. EMERGING TECHNOLOGIES**
 - Gas-to-liquid conversion
 - Technology overview
 - Manufacturing costs
 - Capacity
 - Product quality
 - Outlook
 - New routes to alphaolefins
 - Rerefining/ recycling
- XV. NORTH AMERICAN FREE TRADE AGREEMENT (NAFTA) MARKETS**
- XVI. ANDEAN PACT MARKETS**
- XVII. MERCOSUR MARKETS (SOUTHERN CONE COMMON MARKETS)**
- XVIII. SYSTEM OF CENTRAL AMERICAN INTEGRATION (SICA) MARKETS**
- XIX. OTHER AMERICAS MARKETS (INCLUDES CHILE, CARIBBEAN COMMUNITY AND COMMON MARKETS, AND OTHERS)**
- XX. BUSINESS OPPORTUNITIES**
 - Volume
 - Value
 - Regions and countries
- XXI. SUPPLIER PROFILES**
 - American Refining Group
 - Calumet Lubricants Company
 - Chevron Global Lubricants
 - Cit-Con
 - Cross Oil & Refining
 - Destileria Argentina de Petrol
 - Empresa Columbiana de Petroleos
 - Equilon Enterprises
 - Ergon, Inc.
 - Excel Paralubes
 - Exxon Corporation
 - Golden Bear Specialties
 - Imperial Oil Company
 - Lyondell-CITGO Refining Company
 - Marathon Ashland Petroleum
 - Mobil Corporation
 - Motiva
 - PDVSA-b
 - PEMEX
 - Petrobras
 - Petro-Canada
 - Petroleos de Peru
 - San Joaquin Refining
 - Shell Argentina
 - Shell Canada
 - Sun Company
 - Ultramar Diamond Shamrock
 - Valero
 - YPF S.A.

a- Includes selected subgroups based on saturates level and viscosity index.

b- Includes Refineria ISLA and Trinidad and Tobago Oil.

THE OBJECTIVE

LUBRICANT BASESTOCKS, 1999 TO 2004 – THE AMERICAS is Kline & Company's third comprehensive, syndicated analysis of the basestock business. The firm's first reports on this market, **THE CHANGING FACE OF THE LUBE OIL BASESTOCKS BUSINESS – VOLUMES I and II**, were based on the market in 1995 and 1996.

It is clear that the face of the basestock business has changed significantly over the last three years, as many of the changes forecast in the first study have already come to fruition. The predicted plant closings have occurred, basestock prices have dropped in line with the forecast, demand for Group II and specialty basestocks has increased, and joint ventures, mergers, and acquisitions continue to consolidate the supply side of the business.

LUBRICANT BASESTOCKS, 1999 TO 2004 – THE AMERICAS will provide subscribers with a comprehensive, accurate, and independent appraisal of both supply and demand and business opportunities in the Americas as the lubricant basestock business faces the challenges of the new millenium.

THE SCOPE

The study will focus specifically on paraffinic, naphthenic, and PAO basestocks used in commercial automotive, consumer automotive, and industrial lubricant and functional fluid applications. The base year for the supply and demand data will be 1999. The study will also include and a forecast for the year 2004.

The geographic scope will include North America, Central America, South America, and the Caribbean. International trade will also be examined in the report, to the extent that it impacts supply and demand in the Americas.

THE STUDY

LUBRICANT BASESTOCKS, 1999 TO 2004 – THE AMERICAS is designed specifically to provide subscribers with the information and insights required to construct sound business plans and capitalize on emerging opportunities in the very dynamic lubricant basestock business.

The study will comprise an estimated 600 pages of material, segmented into 21 chapters. The study will be written in English. Each of the chapters featured in the study is discussed as follows.

- I. **Executive summary.** This section will provide a concise, executive-style overview of key report findings.
- II. **Introduction.** This section will provide important background information to assist subscribers in the efficient and accurate use of the study. It includes information on the report scope and methodology, limitations, definitions, and unit conversions.
- III. **Lubricant demand analysis and forecast.** This section will cover the important issues affecting the demand for finished lubricants and basestocks in the Americas. Consumer-driven factors that affect the growth of finished lubricants and basestocks will be discussed in detail. In addition, macroeconomics, new industry standards, government regulations, and technological changes affecting the quality and quantity of finished lubricants and basestocks will be identified. Specifically, the section will provide insights and information in the following areas for each product type listed in Table 1.
 - **Properties and specifications**
 - **Finished lubricant demand (volume)**
 - **Formulations and blending, 1998**
 - **Basestock demand**
 - **Market developments**
 - **Forecast**
 - **Assumptions**
 - **Finished lubricants**
 - **Basestocks**
- IV. **Basestock demand analysis and forecast.** This section will provide an in-depth analysis of basestock demand in the Americas by product type, viscosity grade, and API group, as shown

Table 1
FINISHED LUBRICANT PRODUCT TYPES ANALYZED IN THIS REPORT

Industrial	Consumer automotive	Commercial automotive
Process oil-a	Passenger car motor oil and 2-cycle oil	Heavy-duty motor oil
Hydraulic fluid	ATF, power steering fluid, shock absorber fluid-b	Hydraulic and transmission fluid
Metalworking fluid	Gear oil	Gear oil
Industrial engine oil	Grease	Grease
Turbine and circulating oil		
Grease		
Compressor and refrigeration oil		
Other general industrial oil		

a- Includes aromatic extract, electrical oil, rubber oil, white oil, and other paraffinic and naphthenic process oils.
b- Includes CVTs.

in Table 2. Both current and forecast demand will be analyzed based on finished lubricant demand and the blending approaches detailed in Section III.

In addition to providing information and insights on demand for 1999, this section will include a demand forecast for 2004 built on most likely, optimistic, and pessimistic case scenarios.

V. Supply analysis and forecast. The supply of the four types of basestocks—paraffinic, naphthenic, rerefined, and PAO—will be discussed in this section, which will also provide a detailed analysis of current and future supply capability, as well as industry capacity utilization. In addition, this section will include a pragmatic analysis of each supplier’s position in the market and the outlook for its lubricant basestock plants.

Table 2
Types and grades of basestock featured in Section IV

Paraffinic demand by grade	Naphthenic demand by grade	PAO
50/80N	Transformer oil	2
90N	80 to 135	4
100N (API Group I, II, II+, and III-a)	200 to 300	6
150N (API Group I and II)	400 to 800	8
190N to 450N	=>1,200	10
=>500N	Naphthenic bright stock	Other
Bright stock		

a- Group II+ includes Group II 100N with a viscosity index greater than 115.

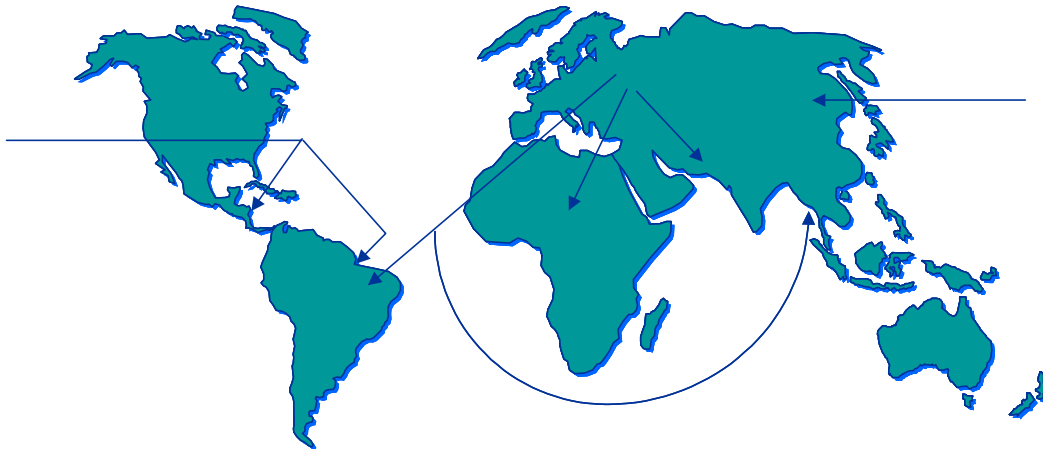
VI. International trade. Although this study will focus on the commercial aspects of the basestock business in the Americas, it will address the fact that basestock is traded worldwide, as shown in Figure 1. This section will provide an overview of the current basestock market in the various regions of the world, as well as the likely changes that may impact the basestock balance in the Americas. The section will segment the world into six regions: Americas; Europe (both east and west); Africa and the Middle East; and the Commonwealth of Independent States (CIS); China; and Australia, Japan, New Zealand, and other Pacific Rim countries.

VII. Supply and demand balance. This section will consolidate the insights and information gathered from Sections III, IV, V, and VI of this study into a comprehensive analysis of finished lubricants and basestock supply and demand for 1999. Based on this information, the study will provide a forecast of supply and demand balance through the year 2004. The analysis will provide supply and demand balance by basestock, type, grade, and technology, including forecast balance for Group II and III, and PAO. In addition, it will assess the impact of gas-to-liquid conversion on the future balance of supply and demand.

A forecast to the year 2004 will be presented for three scenarios: most likely, optimistic, and pessimistic. Each scenario for paraffinic basestocks, as well as for rerefined basestocks for the Americas, is analyzed in this section both on an overall basis and then by grade.

VIII. Intermaterial competition. This section will provide an analysis of the intermaterial competition between the various types of basestocks. It will look specifically at cost, price, and performance trade-offs associated with the use of API Group I, II, II+, III, and IV basestocks. In addition, it will provide an outlook on how market developments and competition drive basestock selection. It will also include information and insights on the competitive potential of basestocks derived from gas-to-liquid conversion.

Figure 1. DIRECTIONAL MOVEMENT OF BASESTOCKS

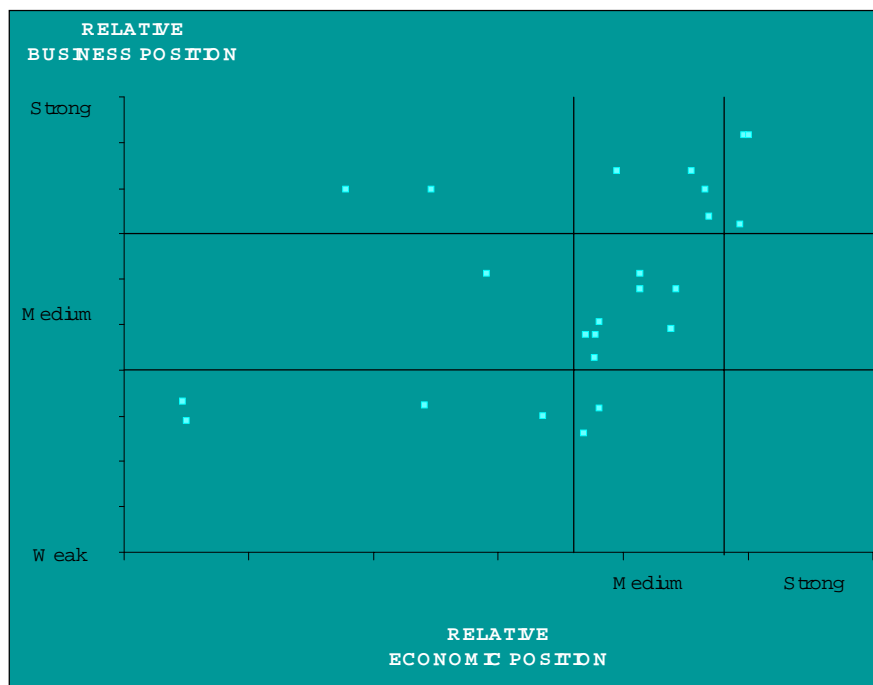


- IX. Channel analysis.** This section will include a pragmatic analysis of channel structure and supplier interrelationships. It will look specifically at exchange agreements, geographic limitations, captive and merchant supply, and other channel issues.
- X. Manufacturing technologies.** This section will describe the various manufacturing schemes and the process units used to manufacture lubricant basestocks. Included in this section will be manufacturing schemes used to produce API Group I through IV basestocks; a processing scheme to produce naphthenic basestocks; one process scheme used to produce the higher quality rerefined basestocks; and the manufacturing scheme to make PAO.
- XI. Industry competitive analysis.** This section will present a semi-quantitative manufacturing cost analysis for each plant producing paraffinic basestocks in the Americas in 1999. The cost analysis will be based on five typical process technologies. Production cost estimates will be based on information from a variety of sources, including published information, Kline & Company's nonconfidential in-house database, information developed from interviews with industry experts, and widely accepted methods of determining capital investments and cost estimation for refineries. Representative cost sheets of different configurations, along with their material balance and summarizing results, will be included in this section. This section will also include the results of all the calculations and the cash cost analysis, along with a cash cost curve, excluding the names of the producers.
Finally, the section will take into account such other business drivers as captive demand, level of quality of existing production, environmental investment necessary, and other factors that may affect a refinery's viability. This analysis will conclude with Kline & Company's assessment of which refineries will be at risk.
- XII. Basestock manufacturing plant outlook.** This section will evaluate each lubricant basestock plant for its relative economic position and relative business position to determine which plants are likely to operate and which are likely to be shut down.

The relative economic position of each plant will assess such factors as processing scheme, type of crude oil processed, economies of scale, basestock quality, and integration with fuel refining, among other issues. The relative business position will include such issues as market share in basestocks, position in the sales of finished lubricants, product support, fit with parent company's business strategy, and the overall image of the company as a basestock refiner. As a result of this analysis, the lubricant plants will be categorized into risk groups, as shown in Figure 2.

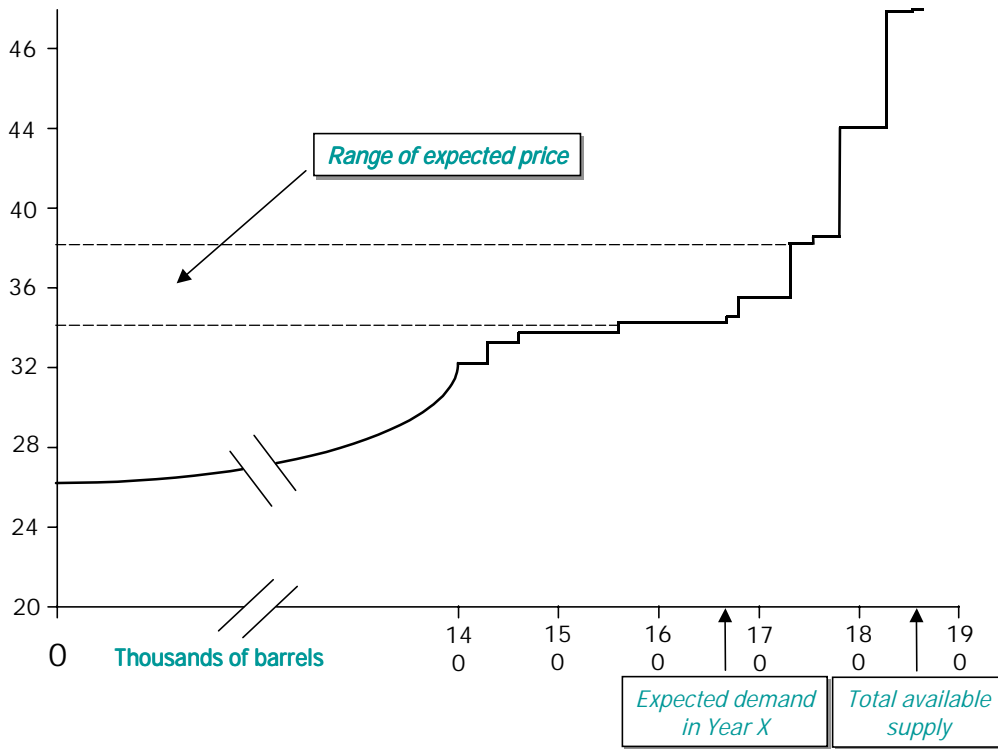
- XIII. Business economics.** This section will provide a pricing outlook for paraffinic, naphthenic, and PAO basestocks. The outlook will comprise pricing by basestock viscosity grade and API group, including pricing for high-VI 100N Group II basestocks. The forecast will be based on supply, demand, basestock balance, and exports markets.

Figure 2. RELATIVE POSITION OF EACH BASESTOCK REFINERY



Several methods will be used to determine basestock pricing. The primary method will be based on the industry cost curve for each of the producers. This is illustrated in Figure 3.

Figure 3. PARAFFINIC LUBE BASESTOCK COST CURVE, MID-1996



XIV. Emerging technologies. Emerging technologies remain one of the most significant wild cards in the future of the lubricant basestock business. Much as hydrocracking, catalytic dewaxing, and ISODEWAXING™ have changed the face of the basestock business, its future could be reshaped even more profoundly by developments in gas-to-liquid technology.

This section will feature a detailed analysis of gas-to-liquid technology as it relates to lubricant basestock manufacturing. In addition to providing information and insights on the Syntroleum plants and process, this section will provide an insightful analysis of global projects and their potential impact on the basestock business in the Americas. This section will also provide insights into developments in alphaolefin manufacturing, rerefining, and recycling.

Regional analyses. The regional analyses include chapters detailing the basestock business in each of the major trading regions in the Americas, as shown below and detailed in Table 3.

- XV. North American Free Trade (NAFTA) Markets**
- XVI. Andean Pact Markets**
- XVII. Mercosur Markets**
- XVIII. System of Central American Integration (SICA) Markets**
- XIX. Other Americas Markets (includes Chile, Caribbean Community and Common Markets, and others)**

**Table 3.
COUNTRIES INCLUDED IN EACH
TRADE REGION FEATURED IN THIS REPORT**

NAFTA	Andean Pact	Mercosur	SICA	Others
United States	Bolivia	Argentina	El Salvador	Chile
Canada	Colombia	Brazil	Guatemala	CARICOM-a
Mexico	Ecuador	Paraguay	Honduras	Others
	Peru	Uruguay	Nicaragua	
	Venezuela			

a- Caribbean Community and Common Markets.

In addition to providing information and insights on basestock supply and demand in each of the trading regions, the chapters will include important information on trading trends and opportunities. A tentative outline of the material included in each of the regional analysis chapters is shown below:

- **Overview**
- **Macroeconomic issues**
- **Trade relationships**
- **Finished lubricant demand**
- **Basestock manufacturing and production**
 - **By type and viscosity grade and API group**
- **Basestock demand**
 - **By type and viscosity grade and API group**
- **Supply and demand balance**
- **Key basestock issues**
- **Leading basestock suppliers**
- **Forecast supply and demand, 2004**

XX. **Business opportunities.** This crucial section is designed specifically to provide subscribers with an actionable and objective analysis of business opportunities in the lubricant basestock market in the Americas. The section will be based on a structured framework of analysis designed to identify opportunities in volume and value. In addition, it will seek to identify regional opportunities, as well as those associated with potential mergers, acquisitions, partnerships, and strategic alliances.

XXI. **Supplier profiles.** Understanding the competition is basic to growing your business.

The supplier profiles featured in **LUBRICANT BASESTOCKS, 1999 TO 2004 – THE AMERICAS** will provide subscribers with an excellent resource to sharpen their awareness of the position of suppliers in the marketplace. The basestock business activity of an estimated 29 basestock manufacturers will be profiled. The profiles will serve as a resource for the competitive intelligence and insights required to benchmark your business activity. This awareness can be a powerful tool in developing a solid strategy to enhance your company's competitive superiority.

Each company profile will provide insights and information on the supplier's business activity in basestocks. Tentatively, the profiles will comprise approximately six pages each and will include the following information:

TENTATIVE OUTLINE FOR SUPPLIER PROFILES

- Background
- Lube oil business
- Basestock production
- Manufacturing technology
- Marketing issues
- Outlook

METHODOLOGY

As the leading global consultancy covering lubricants and functional fluids, Kline & Company has developed an analysis approach based heavily on primary research (field and telephone interviews). This approach has a proven track record as the most effective and reliable in analyzing the lubricants business, as well as in identifying business opportunities.

LUBRICANT BASESTOCKS, 1999 TO 2004 – THE AMERICAS will leverage our contacts in the industry as well as employ the use of primary research to capture insights and information available from a wide range of industry experts and opinion leaders. Although primary research by far will be the leading source of information and insights provided in **LUBRICANT BASESTOCKS, 1999 TO 2004 – THE AMERICAS**, the analysis will be supplemented by secondary research. This secondary research will include: (1) a review of suppliers' product literature and price lists; (2) a search of recent trade and technical literature; and (3) an analysis of statistical data from the government, industry, and trade associations and agencies. In addition, we will leverage information available through Kline & Company's continuing service **OPPORTUNITIES IN LUBRICANTS**, as well as through other multiclient studies, including:

- **LUBRICANT ADDITIVES, 1998**
- **GLOBAL OPPORTUNITIES AND THREATS IN THE PETROLEUM WAX BUSINESS, 1997 to 2002**
- **METALWORKING FLUIDS ASIA-PACIFIC, 1997**
- **THE CHANGING FACE OF THE LUBE OIL BASESTOCKS BUSINESS, 1996**
- **METALWORKING FLUIDS EUROPE, 1995**
- **LUBRICANT AND FUEL ADDITIVES, 1994, 1990**
- **METALWORKING FLUIDS USA, 1994**
- **AIR CONDITIONING AND REFRIGERATION LUBRICANTS, 1994**
- **THE OUTLOOK FOR PETROLEUM WAXES, 1990 - 2000**

SUBSCRIPTION PRIVILEGES AND TENTATIVE SCHEDULE

LUBRICANT BASESTOCKS, 1999 TO 2004 – THE AMERICAS is available by subscription only. Each subscriber will receive three copies of the report and be entitled to a one-day post-survey briefing in our offices with members of the study team. This meeting may be taken up to three months after receipt of the report.

To subscribe (see subscription agreement for details), please have an authorized employee sign the enclosed subscription agreement form and return it to our office. We will return a countersigned copy to you promptly. In addition to enjoying a significant discount, charter subscribers have the opportunity to contribute significantly to the overall design of the study during the planning phase.

KLINE GROUP CREDENTIALS

Kline & Company is the leading business research firm serving the oil, gas, petrochemical, and related chemical-

based industries, with principal offices in the United States, Belgium, Japan, Australia, Singapore, China, Mexico, and Brazil. Since its inception in 1959, Kline has completed more than 4,000 proprietary assignments and nearly 150 syndicated studies.

Kline's Petroleum Products Practice leverages more than a century of combined experience in the petroleum, fuel, lubricants, and chemicals industries to assist clients in a wide range of proprietary assignments, including:

- Business appraisals
- Competitive intelligence
- Customer satisfaction
- Manufacturing economics
- Market analysis
- Mergers and acquisitions
- Strategy development
- Technology assessment

Kline's analysis of the business in the company's third major basestocks. In 1996, major syndicated studies on the basestock business:

lubricant basestock Americas will be the syndicated study on we completed two

THE CHANGING FACE OF THE LUBE OIL BASESTOCKS BUSINESS

- Volume I: The Conoco/Pennzoil Joint Venture
- Volume II: North America

In addition, Kline & Company has completed numerous proprietary consulting assignments in the basestock industry over the last 15 years. Many of these projects have been global in scope. Kline specializes in understanding all aspects of the industry and has completed assignments for basestock manufacturers, finished lubricant manufacturers and marketers, and specialty basestock suppliers.

In all of our programs, we have a reputation for delivering high-quality studies and assessments. We complete approximately 200 proprietary consulting assignments and several dozen syndicated research reports each year.

LUBRICANT BASESTOCKS, 1999 TO 2004 - THE AMERICAS

Please enter our subscription to your comprehensive study **LUBRICANT BASESTOCKS, 1999 TO 2004 - THE AMERICAS**. This subscription includes three copies of the finished report and one day of consultation time within the scope of the study. Additional copies of the report will be available for a nominal fee.

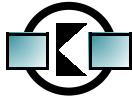
To protect our investment in this report and that of other subscribers, we agree that for a period of three years after its date of issue we will: (1) refrain from reproducing or copying this report in whole or in part by any means; (2) restrict its circulation to our own employees; and (3) use all reasonable precautions to prevent the disclosure of its contents to any other persons or organizations. We may, however, make this report available to any subsidiary company in which we hold more than half interest or to any parent company that holds more than a half interest in our firm. We may also use or disclose any information in this report that is public knowledge, that was already in our possession before receipt of the report, or that comes to us from third parties independently of this report.

Kline & Company, Inc. similarly agrees that it will use all reasonable precautions to prevent the disclosure of the contents of this report to any persons or organizations other than subscribers for three years after its date of issue.

We understand that **LUBRICANT BASESTOCKS, 1999 TO 2004 – THE AMERICAS** is available only by subscription and that the price of the study is \$55,000 (U.S. funds). Kline will invoice us immediately for the full amount and we will pay this invoice within 30 days of receipt. We understand that if a sufficient number of charter subscribers is not obtained, the study will be canceled before an invoice is submitted.

We have completed and signed this subscription agreement. Please indicate your acceptance of this subscription by countersigning and returning one copy for our files.

ACCEPTED	KLINE & COMPANY, INC.	COMPANY
_____ SIGNATURE	_____ SIGNATURE	_____ SIGNATURE
_____ NAME	_____ NAME	_____ NAME
_____ TITLE	_____ TITLE	_____ TITLE
_____ DATE	_____ DATE	_____ DATE
		_____ P.O.
SHIP TO:		SEND INVOICES TO:
_____ NAME	_____ NAME	_____ NAME
_____ TITLE	_____ TITLE	_____ TITLE
_____ ADDRESS	_____ ADDRESS	_____ ADDRESS
_____	_____	_____



THE KLINE GROUP

USA

KLINE & COMPANY, INC.
OVERLOOK AT GREAT NOTCH
150 CLOVE ROAD
PO BOX 410
LITTLE FALLS, NJ 07424-0410
TEL: (973) 435-6262
FAX: (973) 435-6291
E-mail: consult@klinegroup.com

EUROPE

KLINE EUROPE, S.A.
1 AVENUE GRIBAUMONT
B-1150 BRUSSELS
BELGIUM
TEL: (32-2) 770-4740
FAX: (32-2) 770-9440
E-mail: consult@kline-europe.com

