

Media information

Thursday, September 22, 2022

Chemical recycling

Interzero and Eastman Reach Long-Term Supply Agreement for Planned Molecular Recycling Facility in France

Berlin/Cologne/KINGSPORT. Interzero and Eastman (NYSE: EMN) today announced a long-term supply agreement for Eastman's previously announced molecular recycling facility in Normandy, France. Interzero will provide up to 20,000 metric tonnes per year of hard-to-recycle PET household packaging waste that would otherwise be incinerated.

Interzero Plastics Recycling, as part of Interzero, is an innovation leader in plastics recycling with the largest sorting capacity in Europe and many years of experience. Headquartered in Germany, Interzero is a leading service provider of circular solutions in Europe and is strongly connected to its sister company ALBA Group ASIA both led by Chairman and Shareholder, Dr. Axel Schweitzer.

Eastman's planned molecular recycling facility in France will become the world's largest material-to-material molecular recycling plant. Once complete, the facility will recycle approximately 160,000 tonnes of hard-to-recycle polyester waste annually. The project is expected to be operational in 2025.

"Eastman is a leader in molecular recycling with decades of innovation expertise. Joining forces by combining the leading know how of Eastman and Interzero is the next step in closing the loop with our partners and a step closer towards a world without waste." said Jacco de Haas, chief commercial officer at Interzero Plastics Recycling. "The world is facing a plastic waste crisis with far too little plastic waste being recycled, either from lack of collection or because it simply cannot be recycled by traditional methods. Eastman's innovative process and this agreement bring a solution to this."

Chemical recycling is a necessary complement to mechanical recycling to keep more raw materials in the loop. Both companies are committed to creating material circularity. Eastman's facility in France will process colored and opaque PET waste that cannot be recycled mechanically to create clear and transparent rPET upon completion.

"Interzero and Eastman are committed to reducing plastic waste and creating circularity through collaboration and innovation," said Brad Lich, Eastman executive vice president and chief

commercial officer. “This agreement marks an important milestone towards Eastman's investment in France. We are happy to build a strong collaboration in Europe with Interzero to provide a portion of the feedstock needed to successfully operate our facility. The collaboration reinforces the complementary nature of mechanical and molecular recycling, and the importance of working together to create true circularity.”

Eastman's proven polyester renewal technology provides true circularity for hard-to-recycle plastic waste that remains in a linear economy today. This material is typically incinerated because it either cannot be mechanically recycled or must be downcycled using existing technology. Eastman's chemical recycling technology allows this hard-to-recycle waste to be broken down into its molecular building blocks and then reassembled to become first-quality material without any compromise in performance. Eastman's polyester renewal technology enables the potentially infinite value of materials by keeping them in production, lifecycle after lifecycle. With the technology's inherent efficiencies and the renewable energy sources available in France, materials can be produced with significantly less greenhouse gas emissions than traditional methods.

About Eastman:

Founded in 1920, Eastman is a global specialty materials company that produces a broad range of products found in items people use every day. With the purpose of enhancing the quality of life in a material way, Eastman works with customers to deliver innovative products and solutions while maintaining a commitment to safety and sustainability. The company's innovation-driven growth model takes advantage of world-class technology platforms, deep customer engagement, and differentiated application development to grow its leading positions in attractive end markets such as transportation, building and construction, and consumables. As a globally inclusive and diverse company, Eastman employs approximately 14,000 people around the world and serves customers in more than 100 countries. The company had 2021 revenues of approximately \$10.5 billion and is headquartered in Kingsport, Tennessee, USA. In Europe, Middle East and Africa (EMEA), Eastman employs approximately 2100 and is present in 10 countries. EMEA accounted for 26 percent of total sales revenue in 2021. For more information visit www.eastman.com.

About Interzero:

Interzero is one of the leading environmental service providers in the field of closing product, material and logistics cycles and innovation leader in plastics recycling with the largest sorting capacity in Europe. Under the guiding principle of “zero waste solutions“, the company advises over 20.000 customers throughout Europe on the responsible handling of recyclable materials, thus helping them to improve their own sustainability performance and conserve primary resources. With about 2,000 employees, the company achieves a turnover of over one billion euros (2021). In 2020 alone Interzero saved 1.4 million tonnes of greenhouse gases compared to primary production and at the same time 12.3 million tonnes of primary raw materials through its recycling activities (Determined by a Fraunhofer UMSICHT study for the entire ALBA Group for the year 2020). Further information can be found at www.interzero.com.

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