

# Press Release

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## New Karawang facility to recycle 2 billion PET plastic bottles annually

*Indorama Ventures' new recycling facility supports government action on ocean debris*

Jakarta, Indonesia – 6 July 2020 – Thailand-based Indorama Ventures Public Company Limited (IVL), the world's largest producer of recycled PET for beverage bottles, today announced it will build a facility in Karawang, West Java, to recycle almost 2 billion plastic bottles a year in support of the government's plan to reduce ocean debris.

The facility, which is planned to launch in 2023, will recycle 1.92 billion PET (polyethylene terephthalate) plastic bottles annually and create 217 new jobs. It is part of IVL's global commitment to divert post-consumer PET bottles away from waste and back into the circular economy, supporting the Government of Indonesia's National Plan of Action on Marine Plastic Debris. The recycling plant will provide the washed and shredded post-consumer bottles as PET flake feedstock to produce recycled resin that is suitable for food contact use.

**Bahlil Lahadalia, Minister of Investment of the Republic of Indonesia**, said, *"I appreciate the initiative of Indorama Ventures to help the government to end and mitigate the plastic waste crisis through their investment in this greenfield recycling facility. It is time for the government, and all of us, to take action and address the waste problem. We invite more investors who are committed to social impacts for the community and environment. Together we must safeguard the richness of our marine biodiversity for our children and grandchildren."*

As the largest archipelagic state in the world, Indonesia is endowed with great biodiversity, rich natural resources as well as strategic and economic value that have all created blessings and challenges for Indonesians. Against this backdrop, Indonesia will by the end 2025 reduce 70% of its plastic debris from 2017. PET plastic, commonly used in bottles, is 100% recyclable and the most collected and recycled plastic packaging in the world.

*"The unique PET plastic used in soft drinks and water bottles is 100% recyclable and must never end up in our oceans. Today we are announcing a new PET recycling facility in Karawang. It will recycle 1.92 billion post-consumer PET bottles per year from across Indonesia by the end of 2023,"* said **Mr. Yashovardhan Lohia, Chief Sustainability Officer at Indorama Ventures**. *"We are pleased to contribute to the Indonesian economy by adding 217 'green jobs' as well as indirect employment to the area. Today's announcement is possible because of Indonesia's ambitious national plan to reduce marine plastic debris by 70%, reduce solid waste by 30%, and handle 70% of solid waste by 2025."*

**Mr. D K Agarwal, CEO of Combined PET, IOD and Fibers Business at Indorama Ventures** said, *"The Indonesia Government's leadership on waste allows us to invest in the infrastructure needed. Giving waste an economic value, as feedstock for new bottles, also drives improvements in waste collection systems. By building the infrastructure to recycle post-consumer PET bottles into new bottles, we are reducing waste and preserving our oceans. This new recycling facility will support our shared goal of closed-loop solutions and clean oceans."*

Indorama Ventures has six Indonesian sites across Purwakarta, Cilegon, Tangerang and Karawang. With this new recycling facility, IVL brings a circular business model to support our Indonesian operations. In 2019 Indorama Ventures announced it aims to recycle a minimum of 750,000 metric tons of PET globally by 2025, investing up to US\$1.5 billion to achieve this goal. IVL's new plant in Karawang, along with its other recycling facilities in Southeast Asia, will work with existing PET flake production facilities in Indonesia.

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Notes to the Editor:

- The number of bottles IVL has recycled since 2011 can be tracked [here](#).
- The new facility in Indonesia will process from 1.76 billion to 1.92 billion post-consumer bottles.

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- Indorama Ventures operates recycling facilities in Mexico, USA, Brazil, Ireland, France, the Netherlands, Poland, Thailand and from 2021 in the Philippines.
- PET (polyethylene terephthalate) is the most collected and recycled plastic packaging in the world.
- PET is the most commonly used plastic for soft drinks and water bottles.
- PET bottles are 100% recyclable.
- In 2019, Indorama Ventures announced that it would be aiming for a minimum of 750,000 metric tons of recycled PET (rPET) by 2025 by investing up to US\$1.5 billion to achieve this goal.

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## About Indorama Ventures

Indorama Ventures Public Company Limited, listed in Thailand (Bloomberg ticker IVL.TB), is one of the world's leading petrochemicals producers, with a global manufacturing footprint across Europe, Africa, Americas, and Asia Pacific. The company's portfolio comprises Combined PET, Integrated Oxides and Derivatives, and Fibers. Indorama Ventures products serve major FMCG and automotive sectors, i.e. beverages, hygiene, personal care, tire and safety segments. Indorama Ventures has approx. 24,000 employees worldwide and consolidated revenue of US\$10.6 billion in 2020. The Company is listed in the Dow Jones Emerging Markets and World Sustainability Indices (DJSI).

Indorama Ventures is headquartered in Bangkok, Thailand with global operating sites in

EMEA:	The Netherlands, Germany, Ireland, France, UK, Italy, Denmark, Lithuania, Poland, Czech Republic, Luxembourg, Spain, Turkey, Nigeria, Ghana, Portugal, Israel, Egypt, Russia, Slovakia, Austria, Bulgaria
Americas:	USA, Mexico, Canada, Brazil
Asia Pacific:	Thailand, Indonesia, China, India, the Philippines, Myanmar, Australia

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### Note:

*This document contains "forward-looking statements" about the financial condition and results of operations of Indorama Ventures Public Company Limited (the "Company"), which are based on management's current beliefs, assumptions, expectations and projections about future economic performance and events, considering the information currently available to the management. Any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "plans", "could", "should", "predicts", "projects", "estimates", "foresees" or similar expressions or the negative thereof, identify or signal the presence of forward-looking statements as well as predictions, projections and forecasts of the economy or economic trends of the markets, which are not necessarily indicative of the future or likely performance of the Company. Results given here are "Core", which means excluding inventory gain/losses and one-time extraordinary items*