

PLASTIC ENERGY ANNOUNCES FINAL INVESTMENT DECISION AND START OF CONSTRUCTION WORKS FOR ADVANCED RECYCLING PLANT IN FRANCE



- FID for advanced recycling project near Le Havre, France, has been reached after announcement of initial collaboration agreement with ExxonMobil in March 2021
- Civil works have begun on the large-scale 25,000 tonne/annum recycling plant for end-of-life plastics, with start-up anticipated for 2023
- Plans were finalised after the project was awarded the necessary environmental permits to begin construction in July

Le Havre, France, 19 October 2021 - [Plastic Energy](#) has today announced the final investment decision and start of construction for its advanced recycling plant in northern France. The large-scale recycling plant will have a capacity of 25,000 tonnes of plastic waste per annum, with plans to scale-up to 33,000 tonnes in the near future, and will be adjacent to ExxonMobil's Notre Dame de Gravenchon petrochemical complex.

The announcement of the FID and start of civil works comes after the granting of environmental permits for the project in July of 2021. These permits ensure that the Plastic Energy plant will abide by all European environmental regulations from construction to continuous operation.

Earlier this year, Plastic Energy signed an offtake collaboration agreement with ExxonMobil. As per the agreement, TACOIL (or recycled oils) from this Plastic Energy plant will be used by ExxonMobil to create virgin-quality certified circular polymers and other high-value products. Start-up of the advanced recycling plant is anticipated in 2023.

Plastic Energy is a global leader in advanced recycling, specialising in recycling end-of-life plastics that would otherwise be destined for landfill, incineration or end up in the environment. The company's patented, innovative technology transforms plastic waste into raw materials that can be used as a substitute for fossil oils in the manufacturing of virgin-quality food-grade packaging.

"We are excited to announce that construction is going ahead for our large-scale advanced recycling plant in France, which will recycle mixed post-consumer plastic waste," said Carlos Monreal, Founder and CEO of Plastic Energy. "Through our collaboration with ExxonMobil, we are working towards making plastics more sustainable for the future."

"ExxonMobil is investing in projects around the world that help society address the challenge of plastic waste in the environment," said Loic Vivier, senior vice president of Performance Derivatives, ExxonMobil Chemical Company. "With the addition of well-designed policies and collaboration across industries, the advanced recycling opportunities we are evaluating and executing have the potential for large-scale, game-changing improvements to the circularity of plastic products."

The construction of this plant will benefit the circular economy in France by diverting plastic waste from linear treatments, and reducing both plastic waste in the environment, and the depletion of natural resources.

This project has received financial support from the French government as part of their Plan de Relance and Regional Planning Grant Scheme.

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About Plastic Energy

Plastic Energy is a global leader in chemical recycling, offering a sustainable solution to help prevent plastic waste, transforming previously unrecyclable plastic waste into a valuable resource. Our patented and proven chemical recycling technology converts end-of-life plastic waste into an optimal feedstock (TACOIL) for making virgin-quality recycled plastics. Plastic Energy currently has two chemical recycling plants that are in constant operation in Spain and is one of the few companies worldwide that has sold TACOIL from the conversion of end-of-life plastic waste to replace fossil oils in the manufacturing of new plastics. We are leading our field in the transition to a low-carbon circular economy for plastics.

Learn more on our [website](#), and follow us on [Twitter](#) and [LinkedIn](#).

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