Press release

Circular packaging based on Perstorp's Akestra[™] 100 and Akestra[™] 110 announced as an endorsed solutions in Europe

The Technical Committee of the Tray Circularity Evaluation Platform (TCEP) of PETCORE Europe has officially endorsed the use of Akestra^T 100 and Akestra^T 110, products manufactured by leading specialty chemicals innovator Perstorp, for the production of heat-resistant PET trays. Furthermore, the committee has recognized that the use of Akestra 100 and Akestra 110 do not have a negative impact on current European PET recycling streams.

The Tray Circularity Evaluation Platform (TCEP) is a voluntary European industry initiative that provides PET thermoforms design guidelines for recycling, evaluates thermoform packaging solutions and technologies, and facilitates understanding of the effects of new PET thermoforms innovations on the recycling process. The TCEP initiative fully supports the economic and environmental sustainability of the European PET value chain.

Akestra 100 and Akestra 110 are a high-performance products that enable customers to enhance recycled PET by adding heat resistance capabilities and also achieve sustainability targets by increasing recycled material content and enabling design for circularity. With this endorsement, Akestra 100 and Akestra 110 are established to enable a circular packaging solutions with high post-consumer content (high PCR), and for being recyclable in existing recycling streams for tray-to-tray. Akestra 100 and Akestra 110 are hereby confirmed in Europe as replacement of fossil based, linear traditional packaging made of polystyrene or polypropylene.

"We are thrilled to receive this endorsement from PETCORE Europe. To help our food value chain partners to design improved circularity in food packaging has been a missing piece in the puzzle. Akestra 100 and Akestra 110 can help to close the material loop in hot-fill applications to enable circular packaging solutions and a massive saving of fossil raw material and CO₂ emissions over time. This is a true example of our long term vision and mission", says Patrice Pinsard, EVP Strategic Markets & Innovation at Perstorp.

Akestra 100 and Akestra 110 enable

- Design of circular thin wall food packaging solutions* for hot-fill applications
- Glass-like transparency and heat resistance up to 100°C
- Tunable performance characteristics

*Post-consumer recycling of tray packaging solutions with Akestra 100 and Akestra 110 have been verified at commercial scale.

Perstorp Holding AB Corp. Reg. No 556667-4205 Neptunigatan 1 SE-211 20 Malmö Perstorp, Sweden

Phone +46 435 380 00 Fax +46 435 348 33 perstorp@perstorp.com

www.perstorp.com



For more information about the endorsement: www.petcore-europe.org/recyclability-evaluation-platforms/technical-opinions.html www.petcore-europe.org/images/2023/TCEP_endorsement_letter_Akestra.pdf

For more information about Akestra: <u>www.perstorp.com/en/products/advanced materials/thin wall packaging</u>

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For more information please contact:

Lovisa Hermansson, Corporate Communications Manager, <u>lovisa.hermansson@perstorp.com</u>, Tel +46 729 779 741 Kim Lommaert, EMG, <u>klommaert@emg-marcom.com</u>, Tel +31 164 317 021



Perstorp believes in improving everyday life – making it safer, more convenient and more environmentally sound for billions of people all over the world. As a world leading specialty chemicals company, our innovations provide essential properties for products used every day and everywhere. You'll find us all the way from your car and mobile phone to towering wind turbines and the local dairy farm. Simply put, we work to make good products even better, with a clear sustainability agenda.

Founded in Sweden in 1881, Perstorp's focused innovation builds on 140 years of experience, representing a complete chain of solutions in organic chemistry, process technology and application development. Perstorp has approximately 1,500 employees and manufacturing units in Asia, Europe and North America. Sales in 2021 amounted to 13.5 billion SEK. Perstorp is a wholly-owned subsidiary of PETRONAS Chemicals Group Berhad (PCG), Malaysia's leading integrated chemicals provider and part of PETRONAS Group.

Learn more at <u>www.perstorp.com</u>





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This press release and relevant photography can be downloaded from <u>www.PressReleaseFinder.com</u>. Alternatively for very high resolution pictures please contact Kim Lommaert (<u>klommaert@emg-marcom.com</u>, +31 164 317 021).

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