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# Press Release



## Indorama Ventures almost triples its PET recycling capacity in Brazil, supported by IFC 'blue loan'

Bangkok, Thailand – August 8, 2023 – **Indorama Ventures Public Company Limited**, one of the world's largest producers of recycled Polyethylene Terephthalate (PET) resin, announced the completion of the expansion of its recycling facility in Brazil, supported by a 'Blue Loan' from the International Finance Corporation (IFC), a member of the World Bank.

The recycling facility, located in Juiz de Fora, Minas Gerais, Brazil, is increasing its production capacity from 9 thousand tons to 25 thousand tons per year of PET made from post-consumer recycled (PET-PCR) material. The project is part of Indorama Ventures' Vision 2030 ambition to continue building a sustainable global company, including spending \$1.5 billion to increase its recycling capacity to 50 billion PET bottles per year by 2025.

PET is a unique and widely used plastic for water and soda bottles and the most recycled plastic in the world. Indorama Ventures, the world's largest provider of recycled PET resin used to make beverage bottles, invested US\$20 million to optimize its Brazil facility's processes and acquire new equipment such as washing machines to help remove labels, grind bottles in water and reduce water consumption by 70%.

In November 2020, the IFC provided \$300 million in Blue Loan funding to Indorama Ventures with the objective of increasing recycling capacity and diverting plastic waste from landfills and oceans in Thailand, Indonesia, Philippines, India, and Brazil—countries which are grappling with mismanaged waste and serious plastic waste in the environment. Blue Loan funds are certified and tracked for projects that support sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health. Indorama Ventures has secured a total US\$2.4 billion in long-term sustainable financing from various financial institutions between 2018–2022 to support sustainability projects.

**Mr DK Agarwal, Deputy Group CEO of Indorama Ventures**, said, "It is extremely gratifying to leverage the IFC's generous funding to invest in important projects that build on Indorama Ventures' industry leadership in sustainability. We are grateful to IFC for this blue loan reinforcing Brazil's importance as a leader in sustainability, and which also recognize the excellence and potential of our recycling operations."

**Carlos Leiria Pinto, IFC Country Manager in Brazil**, said, "This is IFC's first blue loan focused exclusively on combating marine plastic pollution. Working together with a global leader in this industry demonstrates the mutual commitment towards sustainability."

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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 petrochemical 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 about 26,000 employees worldwide and revenue of US\$18.7 billion in 2022. The Company, which is listed in the Dow Jones Emerging Markets and World Sustainability Indices (DJSI), is committed to developing technologies and processes that use post-consumer PET and polyester waste materials as feedstock for the future. For more information, please visit [www.indoramaventures.com](http://www.indoramaventures.com)

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## About IFC

IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2020, we invested \$22 billion in private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit [www.ifc.org](http://www.ifc.org).

## Contacts: Indorama Ventures

Stuart Kelly

Tel: +662 661 6661

Email: [stuart.k@indorama.net](mailto:stuart.k@indorama.net)

Thanasak Phakdee

Tel: +662 661 6661

Email: [thanasak.p@indorama.net](mailto:thanasak.p@indorama.net)