



## Myanmar Recycles joins 3RI to pilot world's first plastic credit scheme

Yangon-based Myanmar Recycles has been selected as one of only eight companies globally to join the world's first plastic credit scheme.

The local recycling firm will participate in an innovative pilot program that allows environmentally conscious corporations reliant on plastic packaging to buy credits generated by accredited plastic recycling and collection companies.

The new system, launched by the 3R Initiative, borrows from the polluter-pays logic of the global carbon credit markets. 3RI aims to tackle plastic pollution on a global scale by encouraging plastic waste recycling and financing the companies doing this critical work.

"Myanmar Recycles is honored to join 3RI's other pioneering members as we work to reduce the global plastic footprint," said Mimi Wu, co-founder and CEO of Myanmar Recycles. "We create value for plastic waste, which spurs more plastic collection – a goal very much aligned with the 3RI Crediting Mechanism."

"Our participation means our Company can have an even greater impact on plastic waste reduction in Myanmar by re-investing the money earned from cash credits into increased plastic waste collection and recycling infrastructure," Ms. Wu said.

3RI is a direct response to the growing number of consumers and companies concerned by the global plastic waste crisis: more than 350 million tons of plastic are being used every year, yet only 9% of the world's total plastic waste has been recycled.

By comparison, Myanmar generates approximately 3,750 tons of plastic waste each day, which is primarily burned, littered in waterways and on land, or dumped in open landfills, a problem that is worse with faster economic growth.

"We are excited to collaborate with 3RI's corporate members, all of whom have offices or representatives in Myanmar," said Ms. Wu. "We encourage all companies seeking ways to

offset their plastic use to join us. The bigger the marketplace, the bigger the impact we can all make.”

In addition to working with private companies, Myanmar Recycles collaborates with Yangon City Development Committee’s Pollution Control and Cleansing Department (PCCD), which has shown its commitment to tackling plastic pollution via a long-term partnership with Myanmar Recycles at the country’s largest landfill.

At Htein Bin landfill, the Company removes undesirable, hard-to-recycle plastic film waste from Myanmar’s largest landfill, a process that can be accelerated through the 3RI program in the future.

The 3R Initiative was founded in 2019 by technical experts BVRio and Verra in collaboration with concerned corporates Nestlé, Tetra Pak, Danone, Veolia, and Lloyd’s Register. 3RI is further supported by its advisory members Conservation International, South Pole, Systemiq, Natural Capital Partners, and McKinsey.org.

BVRio is scaling up its experience after successfully piloting a similar plastics credit scheme in Brazil, which resulted in the recovery and sale of 150,000 tons of plastic waste.

Verra, one of the leading global standards that issues carbon offsets in the carbon trading market, is developing the Plastic Recovery and Recycling Project Accounting Standard (Plastic Standard). The Plastic Standard is part of the Crediting Mechanism to drive finance towards plastic waste recovery and recycling activities.

Since 2017, Myanmar Recycles has been providing an industrial scale solution to Myanmar’s plastic pollution problem. Myanmar Recycles is the leading recycling company in Myanmar that collects and recycles hard-to-recycle post-consumer film.

The Company has developed a scalable collection model that works in countries with little to no plastic collection infrastructure by working with marginalized and low-skill communities to collect plastic, while providing transparency and fair wages. Once collected, the Company sorts, washes, and recycles plastic waste at its facility which in turn is used by makers of plastic products.

3RI will provide ongoing technical advice to pilot projects leading to potential participation of the project in the 3R Plastic Standard Verification and Crediting Mechanism that will launch in 2021.

For more about 3RI: [www.3rinitiative.org](http://www.3rinitiative.org)

For more about Myanmar Recycles: [www.myanmarrecycles.com](http://www.myanmarrecycles.com)

For companies interested in purchasing plastic credits and/or improving their recycling efforts, please contact Mimi Wu at [mimiwu@myanmarrecycles.com](mailto:mimiwu@myanmarrecycles.com)