

# Press Release

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## **PET food tray packaging circularity gains momentum with Indorama Ventures and AMB partnership**

**Bangkok, Thailand & San Daniele del Friuli, Italy – 17 August 2023** – A new technology to improve the recycling of PET food trays is gaining traction as **AMB Spa** becomes a partner with **Indorama Ventures Public Company Limited** to use flake from recycled PET trays to produce film suitable for food packaging trays.

AMB Spa, a leading European supplier of sustainable solutions for rigid and flexible for the food packaging market, is the most recent company to partner with Indorama Ventures, one of the world's leading sustainable chemical companies. Industry collaborations to produce recycled PET (rPET) flake for the food packaging market are helping Indorama Ventures to forge the next step towards a circular economy for PET trays.

The partnership with AMB aims to divert more than 150 million post-consumer PET trays away from landfill or incineration by the end of 2025. New technology allows Indorama Ventures to supply recycled PET flakes from post-consumer trays for AMB to use in making food-grade transparent film. This increases the recycled content sourced from trays in AMB's end-products.

**Paolo Cescutti, Chief Procurement Officer at AMB**, said, "Consumers are mindful of sustainability and food safety and want a guarantee that the food trays they use are recyclable. The recycled material now possible through our partnership with Indorama Ventures means we can divert more plastic waste, to become safe, food-grade packaging. Food processors and consumers can be confident that AMB products offer true recyclability and food safety. We are proud to be one of the pioneers in bringing this to market with Indorama Ventures' expertise."

After more than 72 months of research and development, Indorama Ventures was able to produce rPET flakes from post-consumer trays commercially at its facility in Verdun, France. The resulting recycling technology will divert millions of post-consumer PET trays from landfill or incineration.

**DK Agarwal, Deputy Group CEO, and Executive President of the Combined PET business segment at Indorama Ventures**, said, "Each new partnership with sustainable packaging leaders like AMB smooths the path towards a circular economy for PET trays and extends the PET lifecycle. This means we use less raw materials while the process results in less waste and emissions. Indorama Ventures was one of the first to invest in PET food tray recyclability because we support the creation of a circular economy to prevent used products ending up in landfill and or being incinerated. Having developed the technical ability, we are excited to see this process gain traction."

As a precursor to the partnership, in 2022, AMB launched its tray-to-tray recycling brand 'AMB TrayRevive' to develop infrastructure supporting recyclable packaging. The project which AMB developed as part of its overall sustainability strategy supports the EU target to have all packaging recyclable at scale and to be converted into recycled raw materials by 2035.

As the world's largest producer of recycled resin used in plastic beverage bottles, this announcement is in line with Indorama Ventures commitment to increase PET recycling rates globally, with an ambition to achieve 750,000 tons of post-consumer PET bale input every year by 2025.

Investments and collaborations of this type gives consumers the confidence that their food packaging is recyclable and allows brands to invest in building circular economies by having the opportunity to choose recycled products. As momentum grows, the number of applications also expands to form a new industry built on recycled PET as a sustainable packaging option.



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