



Recycling Day

4 June 2024

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Video

Prior to the Session:

- Brand video: [Indorama Ventures' Indispensable Chemistry \(youtube.com\)](#)

Indispensable Chemistry



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Why Recycle?

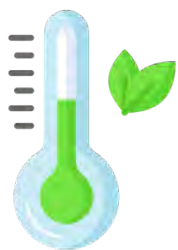


Why Recycle?

The world wants a sustainable environment for future generations

Climate Change

Paris Agreement



Limit global temperature rise to 1.5 degrees by reducing GHG emissions

Brand Owners Commitments¹



Regulatory Measures

Recycled content legislations

Collection targets

Fiscal measures (ie. plastic tax)



Note: (1) % of post-consumer recycled content weight in total plastic packaging by 2025
Source: Industry Data

At IVL, our commitment to circularity is embedded in our Vision 2030 as we strive to become a world-class sustainable chemical company

Our purpose:

*Reimagining Chemistry
Together to Create
A Better World*

Vision 2030:

Driving Innovative and Sustainable Products

- Next level R&D
- Doubling down on rPET leadership, to 1.5MT
- 39% of circular and renewable feedstocks

Decarbonizing operations

- Coal phase out
- Green projects
- Renewables
- Carbon capture, utilization and storage (CCUS)

Shaping a Future-Ready Organization

- Digital tools
- Indorama Ventures Excellence (IVEX)
- Next generation leaders

As the world's largest PET recycler, we pledge a long-term circularity focus

VISION Drive the establishment of a circular economy for PET, as a trusted, safe and recyclable material

Indorama Ventures Celebrates:

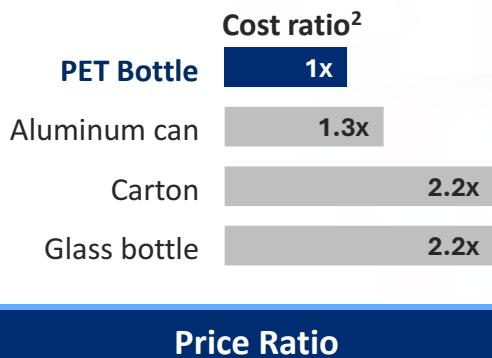
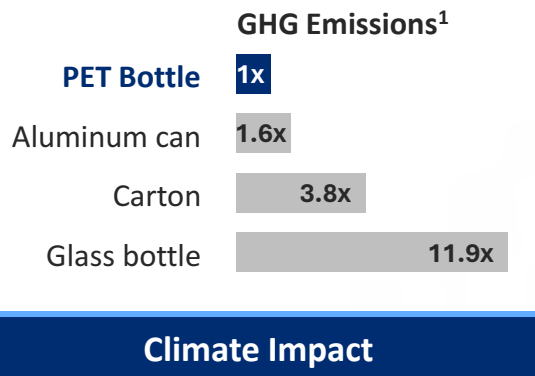
100 BILLION
PET BOTTLES **RECYCLED**

Thank you for achieving this proud moment, together.

PET, made to be remade.



PET is the material of choice for sustainability, affordability and versatility



Light weight
Unbreakable
Recyclable
Resealable

Versatility

PET Collection Rates

	2020	2025	2030
EU	55%	65%	74%
US	24%	27%	32%
ASIA	67%	76%	80%

Recycling is our differentiator

Indispensable Chemistry



Note: (1) GHG ratio calculated based on GHG emissions made through direct emissions, thermal and electrical energy demand and a variety of other factors; (2) Cost ratio based on 330ml package
 Source: NexantECA Cleanmetrics Corp; Woodmac, Resource Recycling Systems Report, Morgan Stanley report; Euromonitor, IVL Analysis

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PET is the material of choice Speech by James Quincey, CEO of Coca-Cola addressed at One Young World 2019 London Summit. Please refer video starting from 4 minutes to 6.5 minutes for relevant section

- <https://player.vimeo.com/video/368776117#t=252s>



Shaping the circular economy

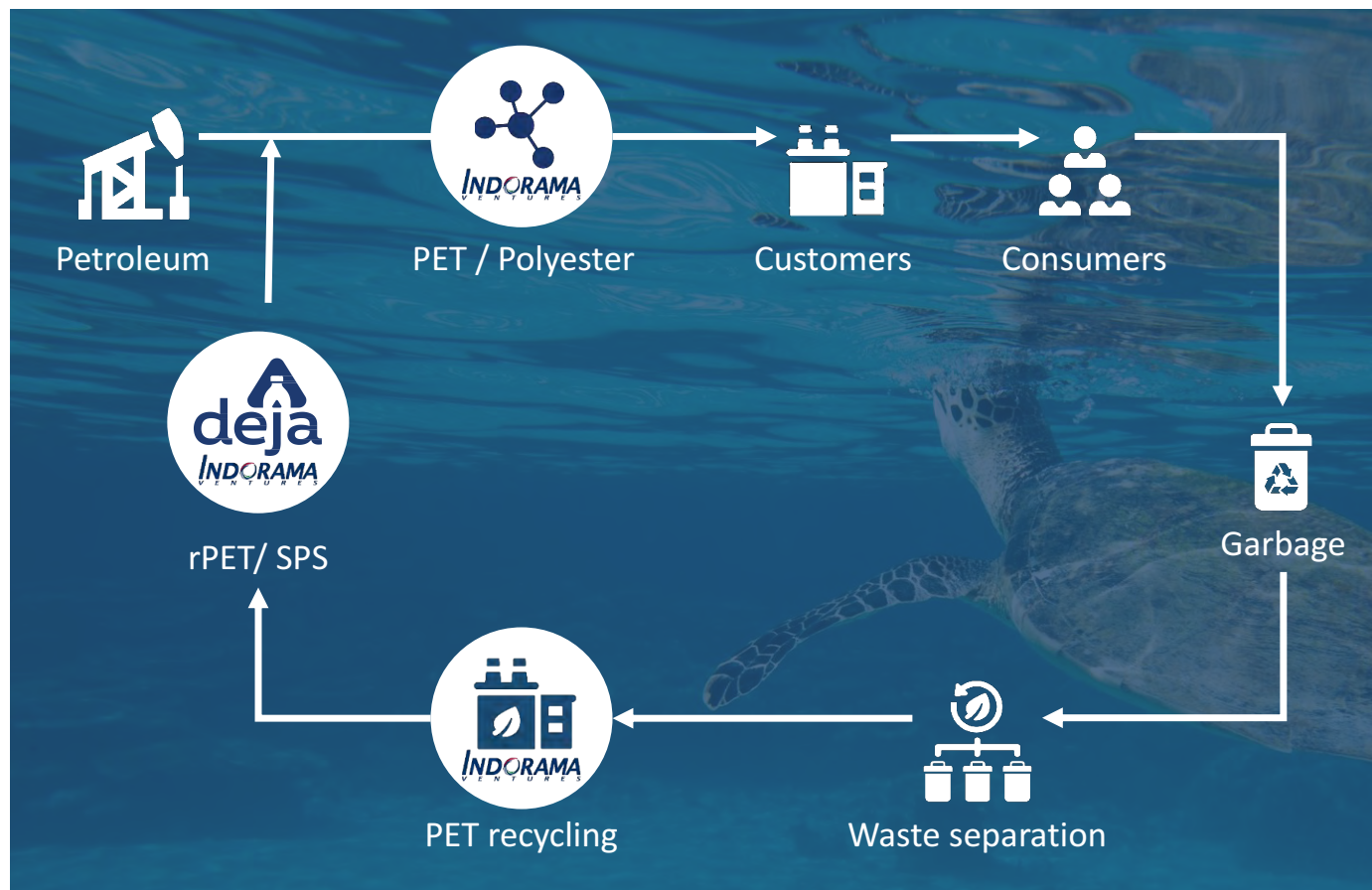


We see 6 key drivers shaping the circular economy of the future

6 Drivers of Circularity



We are building the infrastructure the world needs for circular economy



2025 Global commitment

In 2019, we made a global commitment to the Ellen MacArthur Foundation

Recycle 750,000 tons of post-consumer PET bale input

Recycle 50 billion bottles per year

Invest up to \$1.5 billion to build and expand recycling facilities



PET is set to benefit from regulatory mandates driving circularity

North America



USA

- Recycled content: 65% by 2032 in California



- 10 states with DRS

Canada

- Recycled content: 50% by 2030



- 13 of territories/provinces with DRS

Mexico

- Recycled content: 30% by 2030
- Collection rate: 80% by 2030

South America



Colombia

- Recycled content: 30% by 2030



Brazil

- Target 45% of reduction of recyclables that go to landfills by 2030
- Collection rate: 48% of MSW by 2040

Europe



EU

- Recycled content: 25% by 2025, 30% by 2030
- Collection rate: 77% by 2025, 90% by 2030
- 27 countries with DRS (by 2025)
- Plastic tax at €450/t: Spain, Italy (by 2026)



UK

- DRS across UK by 2027
- Plastic tax at £217.85/t¹

Asia



Japan

- Collection rate: 100% by 2030 (DRS in place)



Thailand

- EPR law being discussed

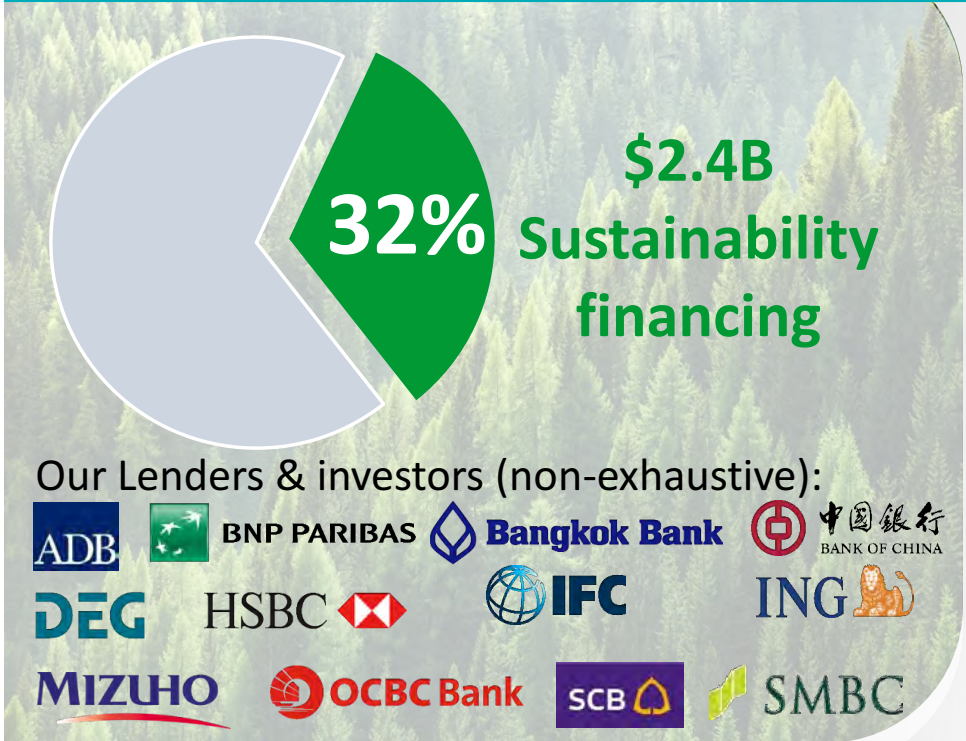


India

- Recycled content: 30% in 2025, 40% in 2026, 50% in 2027, and 60% in 2028

Our sustainability commitment provides access to ESG financing

IVL benefits as lenders embrace sustainability



Lower cost and longer tenor



Larger pool of lenders and investors



Diversified funding sources



Aligned with sustainability goals of financial partners



Innovation accelerating our journey towards circularity

IVIH: a sustainable business incubator

Focus Areas



Advanced recycling



Bio-based chemicals/ polymers



Renewable feedstocks



Biodegradable polymers

Circular feedstock projects

30 additional projects identified and being evaluated



Empowering the next generation is key to a more sustainable future

Educating on the circular economy and recycling fundamentals



Waste Hero Education



Waste Recycle Bank Project



Sustainable Plastic Waste Management Program

682,204
people reached
(since 2018)

98,496
beneficiaries reached
(since 2020)

80
tons of bottles collected
(since 2020)



Accelerating circularity together

Thought Leaders



GLOBAL
PLASTIC ACTION
PARTNERSHIP



**The Recycling
Partnership**
SOLVING FOR CIRCULARITY



**ELLEN MACARTHUR
FOUNDATION**
Member

Partnerships



- The largest PET recycling plant in the **Philippines**
- In partnership with **Coca-Cola Euro Pacific Partners**
- Recycle ~2 billion PET bottles p.a.



Indorama and Varun Beverages,
PepsiCo's second-largest bottling
company globally outside the US,
collaborating on PET recycling in India.

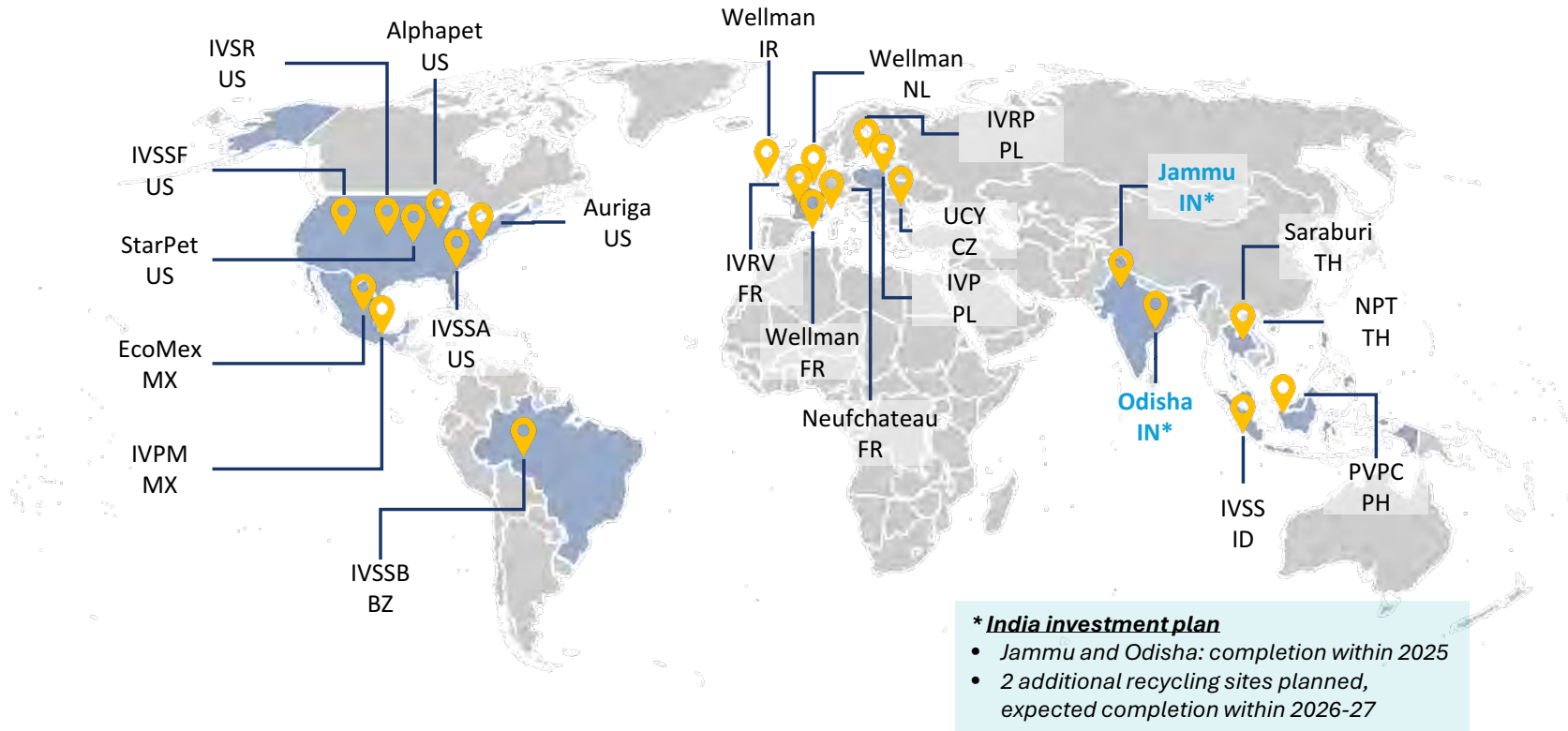


IVL Recycling Business



World largest PET recycling footprint

Worldwide locations to serve our customers



*** India investment plan**

- Jammu and Odisha: completion within 2025
- 2 additional recycling sites planned, expected completion within 2026-27

Making progress towards our goals



740KT
Recycling Capacity²
(1.5MT by 2030)



23
Manufacturing Sites



12
Countries

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Note: (1) Op. rate is based on gross basis without excluding internal transfer and intercompany sales (2) as of 2023
Source: IVL Analysis

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Virtual tour of our recycling process

Virtual Tour Process of PET recycling at the plant in Nakhon Pathom, Thailand

- <https://www.youtube.com/watch?v=PYDObVg0i9E&t>

Meeting our 2025 goals with just half of the committed investment

Key Priorities

Engage with our partners and stakeholders

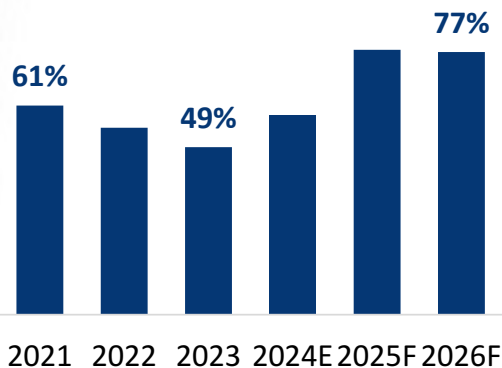
Improve operational and cost efficiency

Further build out capacity

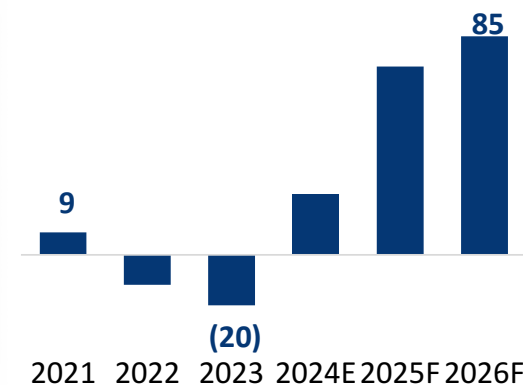
Customer approval and contracts

Transforming our business

Op. Rate (%)



Adjusted EBITDA (\$M)



ROCE (%)

Negative
2021-24



Double-Digit
2026

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Note: (1) Op. rate is based on gross basis without excluding internal transfer and intercompany sales
Source: IVL Analysis

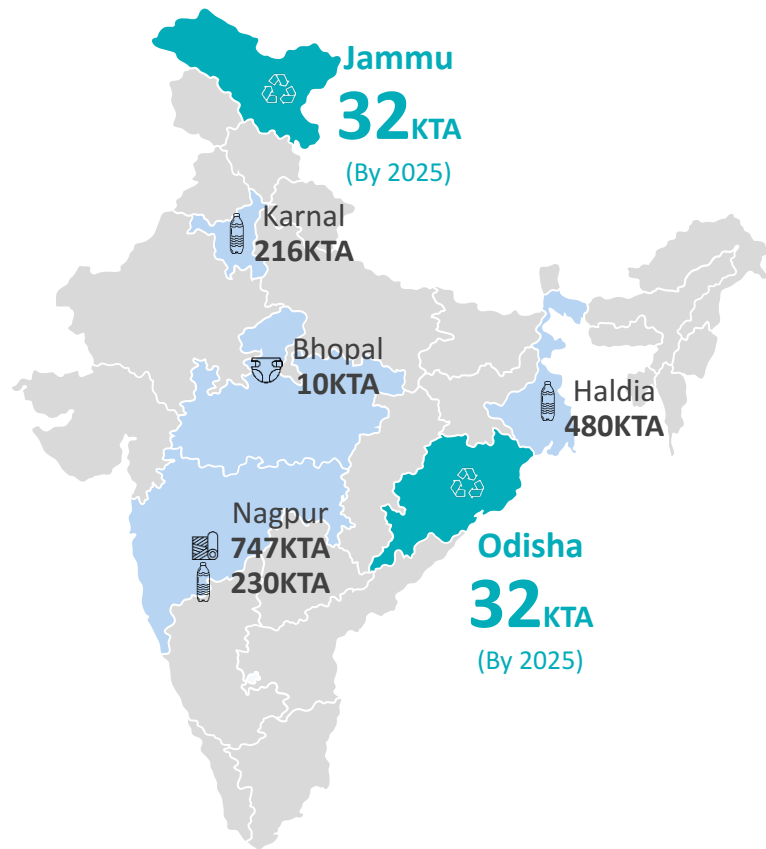
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Leverage on our strong existing ecosystem for growth

Adding 140KT recycling capacity in India



- Recycling
- PET Resin
- Polyester Fibers
- Hygiene Fibers

Future investments

- 2 additional recycling sites planned
- Completion: 2026-27

Significant growth opportunities



~1.1MT
rPET market demand by 2028



90%
Collection rate



60%
Recycled content by 2028



The circular economy of the future is about make, use, collect and recycle

“ As we surpass the recycling of 100 billion PET bottles, we want to thank consumers for recycling, and global brand owners for using recyclable and recycled packaging while also increasing collection rates.

Sustainability is at the core of our company. This milestone achievement shows the positive change that can occur when we work together to support PET recycling and strive for a more circular world. ”

Mr. Alope Lohia

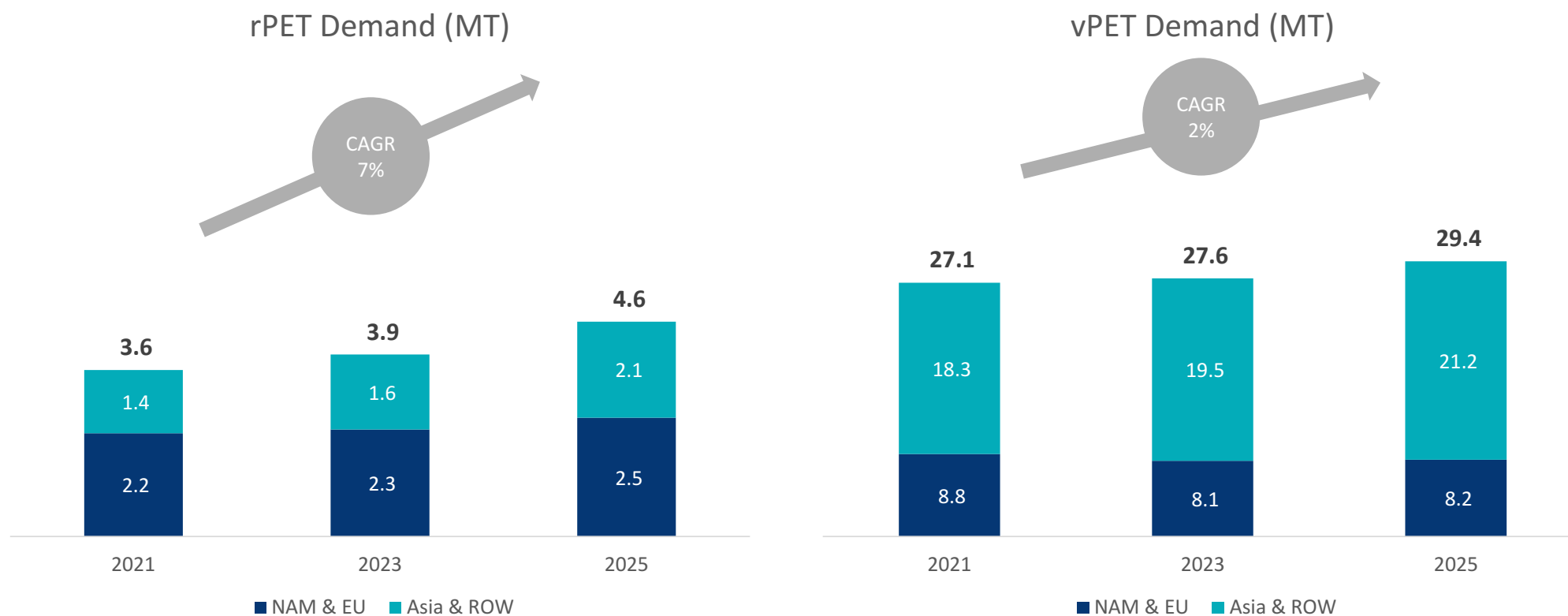
Founder and Group CEO of Indorama Ventures















Q&A



rPET and vPET demand growth



PET is the most recycled plastic polymer used in packaging

	 PET	 HDPE	 PVC	 LDPE	 PP	 PS
						
Common single-use applications	Beverage bottles Food trays	Rigid: Milk jugs Flexible: Grocery bags	Rigid: Blister packs Flexible: Food films	Shrink films Container lids	Yogurt containers Bottle caps	Foam containers Cutlery
Recyclability ¹	100% recyclable	Frequently (Rigid) Rarely (Flexible)	Occasionally	Occasionally	Rarely	Rarely
Recycling Rates ²	~55% ³	~30% ⁴	<3%	~8%	<2%	~1%

Note: (1) Note: Pictures are for illustrative use only; Figures are as of 2020E; (1) Based on mechanical recycling technology; (2) US & EU average recycling rates except for LDPE for which the data is EU only; (3) PET bottles; (4) Rigid HDPE containers
Source: Industry Data, IVL Analysis



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Thank you

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