

## Saipem and Garbo to collaborate on new technology for plastic recycling

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Milano (Italy), March 15, 2023 - Saipem and Garbo, an Italian chemical company, have signed an agreement to support the industrialisation, development and international commercialisation on a global scale of a new technology for plastic recycling.

The technology, named ChemPET, is Garbo's proprietary depolymerisation technology which converts polyethylene terephthalate plastic waste, commonly known as PET, into new, high-quality PET and, therefore, of high value for the chemical and food industries.

The agreement also provides for Saipem and Garbo to collaborate on the construction on an industrial scale of the first chemical plastic recycling plant in Italy, located in Cerano in the province of Novara.

ChemPET is based on a chemical recycling technology that, unlike the mechanical process, enables the recycling of types of plastics for which no alternative solutions exist today (such as coloured plastics) and produces higher quality material that, in contrast to the mechanical process, does not lose its properties as it is recycled. ChemPET also allows for a simpler process and by-product management and does not involve the use of flammable or hazardous substances. It therefore represents a solution to the expected growth in demand for recycling of plastics and of PET in particular, also in light of increasingly stringent regulations. Today, PET is mainly used for the production of bottles and packaging.

Fabrizio Botta, Saipem's Chief Commercial Officer, commented: *"This agreement is in line with Saipem's strategy in the low carbon industrial segments and it enables us to enrich our portfolio of technologies and solutions for the circular economy and the sustainable chemical industry"*.

Guido Fragiaco, CEO of Garbo, stated: *"This agreement allows ChemPET to consolidate its technology leadership in crPET through the immediate industrialisation of the two 22.5 kTA units in Cerano and the licensing of the technology on a global scale"*.

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