

Media Release

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Borealis acquires a majority stake in Renasci signalling on-going commitment to leading the transformation to a circular economy

- **Borealis increases its financial investment in Renasci to acquire a majority shareholding position of 50.01%**
- **Investment will provide Borealis increasing access to chemically recycled feedstock, strengthening the [Borcycle™ C](#) portfolio of virgin-level grade recycled products**
- **[EverMinds™](#) in action: Borealis will leverage its market position and innovative technological capabilities to unlock the potential of Renasci's Smart Chain Processing concept to accelerate progress on circularity**

Borealis, one of the world's leading providers of advanced and circular polyolefin solutions and a European market leader in base chemicals, fertilizers and the mechanical recycling of plastics, has acquired a majority stake in Renasci N.V., a Belgium-based provider of innovative recycling solutions and the creator of the novel Smart Chain Processing (SCP) concept.

Borealis announced the acquisition of a [10% stake in Renasci in July 2021](#); today it announces an increase of its investment to acquire a majority stake of 50.01%, signalling on-going confidence in the potential of Renasci's patented SCP concept to drive the circular transformation. The investment is an important component of Borealis' strategy to reach its ambitious circular goals, which target a six-fold increase in the volume of circular products and solutions to 600 kilotonnes by 2025, rising to 1.8 million tonnes by 2030. The acquisition will support Borealis to reach these goals by providing increasing long-term access to chemically recycled feedstock from Renasci's Ostend facility and through enabling access to key circular technologies.

SCP is unique because it enables the processing of multiple waste streams using different recycling technologies under one roof, resulting in exceptionally high valorisation of waste. Through leveraging its market access, know-how, and innovative technological capabilities, Borealis will accelerate the implementation of the SCP concept and will also explore opportunities for replicating the model in strategic locations.

"With this investment, we mark another milestone on our path to realising our Strategy 2030 goals. Our acquisition of a controlling stake in Renasci has the potential to unlock significant progress on circularity for our entire industry, and is proof of the [EverMinds™](#) spirit in action," says Borealis CEO Thomas Gangl.

"We are committed to leading our industry towards a more sustainable future, and this acquisition is pivotal to our success. Renasci and its SCP concept are perfectly aligned to Borealis' circular cascade model, which sits at the heart of our ambition to become circular in plastic and in carbon," says Lucrece Foufopoulos, Borealis Executive Vice President of Polyolefins, Circular Economy Solutions and Innovation & Technology.

Strengthening Borealis' [Borcycle™ C](#) portfolio

The controlling stake in Renasci will support Borealis to further strengthen its [Borcycle™ C](#) range of product offerings by providing future supply security of chemically recycled feedstock. Borcycle C is a portfolio of transformational chemical recycling solutions with ISCC (International Sustainability & Carbon Certification) PLUS-certified content based on the mass balance approach, giving polyolefin-based, post-consumer waste another life. Chemically identical to products derived from fossil feedstock, Borcycle C solutions are suitable for all applications, including those that are subject to stringent quality and safety regulations such as healthcare and food packaging, which cannot always be met using mechanically recycled materials.

"Following 18 months of successful cooperation, we're pleased to receive this increased investment from Borealis signalling its ongoing confidence in the Smart Chain Processing concept to drive circularity. Borealis' strategic market position and commitment to the circular economy mean it is ideally placed to develop and implement the SCP concept, as well as to leverage our combined technological capabilities to unlock further circular progress" says Gert Vanderseyphen, General Manager, Renasci.



Photo: Renasci plant in Oostende, Belgium.
Photo: © Renasci

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About Borealis

Borealis is one of the world's leading providers of advanced and sustainable polyolefin solutions and a European front-runner in polyolefins recycling. In Europe, we are a market leader in base chemicals and fertilizers. We leverage our polymer expertise and decades of experience to offer value adding, innovative and circular material solutions for key industries such as consumer products, energy, healthcare, infrastructure and mobility.

In re-inventing essentials for sustainable living, we build on our commitment to safety, our people, innovation and technology, and performance excellence. We are accelerating the transformation to a circular economy of polyolefins and expanding our geographical footprint to better serve our customers around the globe.

With head offices in Vienna, Austria, we employ 6,900 employees and operate in over 120 countries. In 2021, we generated total sales of EUR 12.3 billion and a net profit of EUR 1,396 million. OMV, the Austria-based international oil and gas company, owns 75% of our shares, while the remaining 25% is owned by Abu Dhabi National Oil Company, or ADNOC, based in the United Arab Emirates (UAE). We supply services and products to customers around the globe through Borealis and two important joint ventures: Borouge (with ADNOC, headquartered in the UAE); and Baystar™ (with TotalEnergies, based in the US). www.borealisgroup.com

About Borealis in Belgium

Borealis operates three production sites in Belgium, Kallo, Zwijndrecht and Beringen as well as a shared service centre in Mechelen with a total of about 1200 employees:

In Beringen, Borealis has two polypropylene (PP) plants and a compounding plant. The main application areas served from Borealis in Beringen are advanced packaging, hygiene and electronic applications and automotive industry. www.borealisgroup.com/beringen

At Kallo, Borealis produces polypropylene and also operates a dehydrogenation unit to convert propane to propylene. In 2019 the construction works for a new, world-scale propane dehydrogenation (PDH) plant in Kallo started. It will be one of the largest and most efficient facilities in the world. www.borealisgroup.com/kallo

In Zwijndrecht, Borealis produces ethylene copolymers and polyethylene divided over two high pressure reactor lines used for polyethylene (PE) compounds for low density polyethylene and material handling facilities. Main application area is wire & cable industry. www.borealisgroup.com/zwijndrecht

The Borealis Digital Studio was set up near Brussels in 2018 as an autonomous unit within the Borealis Digitalisation Programme and consists of a team of around 30 digital professionals. It is the company's agile enabler for developing smart and proven added-value business solutions based on design thinking principles. www.borealisdigitalstudio.com

About Borealis EverMinds

Launched in 2018, EverMinds™ is an umbrella brand uniting the wide range of Borealis activities and initiatives aimed at making plastics more circular. As a dedicated platform, EverMinds promotes a circular mind-set among all Borealis stakeholders. The platform encompasses proprietary Borealis technologies as well as established brands such as Purpolen™ and Dipolen™. It facilitates deeper collaboration between Borealis and its partners in order to develop innovative and sustainable polyolefins solutions based on the circular model of recycling, re-use and design for circularity. EverMinds also extends to pioneering corporate programmes such as Project STOP, and engagement in industry initiatives like the Polyolefins Circular Economy Platform (PCEP), and Project CEFLEX. www.borealiseverminds.com

About Renasci:

Renasci is a Flemish company active in the circular economy. Renasci introduces an innovative process that combines multiple compatible waste treatment technologies, allowing for maximum material and energy recovery. The process offers a totally new approach to waste processing by converting plastic containing waste streams such as demolition waste and specific household waste streams into usable end products, instead of sending them to landfill. In this way, Renasci contributes to a sustainable solution for the global waste problem. www.renasci.be

Borcycle, EverMinds, Dipolen & Purpolen are trademarks of Borealis AG.