

## PRESS RELEASE

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### INEOS STYROLUTION AND GREENMANTRA SIGN JDA TO ADVANCE POLYSTYRENE CHEMICAL RECYCLING

- GreenMantra utilizes its existing proprietary and patented catalytic depolymerization technology to advance utilization of waste polystyrene into two product streams, a primary up-cycled low molecular weight polystyrene and secondary recycled styrene monomer.
- INEOS Styrolution to advance efforts towards a closed polystyrene loop by processing GreenMantra's recycled monomer product into virgin polystyrene resin at its manufacturing facility.

**GreenMantra and INEOS Styrolution have signed a Joint Development Agreement (JDA), which will align GreenMantra's patented technology and INEOS Styrolution's manufacturing infrastructure to convert waste polystyrene into chemical monomer building blocks that further advance the polystyrene circular economy by replacing a portion of virgin monomer feed in INEOS Styrolution's polymerization process.**

This joint development agreement brings together a promising match between the chemical up-cycling technology patented by GreenMantra for plastic waste and the manufacturing expertise of INEOS Styrolution. The maturity of each company in its respective area of expertise will expedite the diversion of polystyrene waste from landfills by converting it back into valuable polymers and monomer building blocks; ultimately closing the loop into polystyrene resin, and extending value of this plastic resource. As a part of this partnership, GreenMantra's secondary product from the polystyrene depolymerization process will be evaluated for use as a raw material by INEOS Styrolution for its polystyrene resin production.

This agreement allows both companies to expand their efforts to advance the circular economy. INEOS Styrolution is expanding its portfolio of working with leaders in the chemical recycling industry, and GreenMantra continues to find new, innovative ways to apply its existing technology and divert plastic from landfills, while creating value-added performance polymers that serve a broad range of industries and applications.

Ricardo Cuetos, VP Standard Products, INEOS Styrolution America LLC, says, *“We are excited to announce this JDA with GreenMantra as we continue to expand our partnerships with companies across North America. It is a pleasure to collaborate with a company that shares our commitment to pursuing a circular economy and keeping valuable polystyrene material from ending up in our oceans and landfills.”*

Domenic Di Mondo, VP of Technology at GreenMantra adds, *“As we launch our new technology to up-cycle waste polystyrene, we are delighted to work with INEOS Styrolution on applications for our secondary recycled styrene product. This exciting partnership aids both INEOS Styrolution in its goal of enhancing the sustainability of its products and GreenMantra in our mission to close the loop on waste PS by identifying value-creating outlets for our two product streams.”*

### **About INEOS Styrolution**

INEOS Styrolution is the leading global styrenics supplier, with a focus on styrene monomer, polystyrene, ABS Standard and styrenic specialties. With world-class production facilities and more than 85 years of experience, INEOS Styrolution helps its customers succeed by offering the best possible solution, designed to give them a competitive edge in their markets. The company provides styrenic applications for many everyday products across a broad range of industries, including automotive, electronics, household, construction, healthcare, toys/sports/leisure, and packaging. In 2018, sales were at 5.4 billion euros. INEOS Styrolution employs approximately 3,500 people and operates 20 production sites in ten countries.

More information: [www.ineos-styrolution.com](http://www.ineos-styrolution.com).

### **About GreenMantra**

GreenMantra<sup>®</sup> Technologies Ltd. is a rapidly growing clean technology company that utilizes a proprietary catalyst and patented depolymerization process to upcycle and transform recycled plastics into value-added specialty polymers; which are used industrial applications.

In each application, our specialty polymers create value by improving the performance of our customer's products and delivering formulation and operational cost savings. Sustainability provides the foundation of our value proposition as confirmed by SCS certification that our specialty polymers are derived from 100 percent post-consumer and post-industrial recycled plastics.

GreenMantra has been recognized as one of Canada's fastest growing companies in the 2018 Growth 500, as a Top 100 Cleantech company in 2017 and has received numerous awards for its innovative technology, including an R&D100 Gold Award for Green Technology. More information on the company, its products and its innovative technology can be found at [www.greenmantra.com](http://www.greenmantra.com).

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