



## Press Release

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Phenol and acetone with reduced carbon footprint

### **INEOS supplies Covestro with mass-balanced raw materials for polycarbonate plastics**

#### **Supporting customers in achieving their sustainability goals**

Covestro will now be supplied with the two mass-balanced raw materials phenol and acetone from INEOS' INVIRIDIS™ product range. Covestro uses these CO<sub>2</sub>-reduced products to manufacture its high-performance polycarbonate plastic. It is used in headlights and other automotive parts, but also in housings for electronic devices, light guides and lenses, medical devices, and many other high-value applications.

"By switching to mass-balanced renewable raw materials, we aim to significantly reduce our indirect emissions in the supply chain and offer products with a reduced carbon footprint," says Sucheta Govil, Chief Commercial Officer of Covestro. "In doing so, we're helping our customers to meet their climate goals and advance the transition to a circular economy."

#### **New label for circular intelligent solutions**

Lily Wang, global head of the Engineering Plastics segment, emphasizes the further benefits for customers: "We offer them a drop-in solution that they can quickly and easily integrate into existing production processes without requiring any technical changes. The products show the same good quality as their fossil-based counterparts." As part of the CQ family of circular intelligent solutions, Covestro offers them under the names Makrolon® RE, Bayblend® RE, Makroblend® RE, and Apec® RE. With its new CQ concept, Covestro highlights the alternative raw material basis in products and thus gives a clear indication to customers who are looking for such products.



INVIRIDIS™ brand phenol and acetone are produced from bio-attributed cumene at INEOS' Gladbeck and Antwerp sites – without competing with the food supply. Both sites are certified according to the internationally recognized ISCC PLUS as well as the RSB standard. The raw materials have a lower carbon footprint than petroleum-based products.

Certification by ISCC PLUS and RSB underlines INEOS' strong commitment to working with the bioeconomy and reflects the strong sustainability of INVIRIDIS™.

Gordon Adams, Business Director of INEOS Phenol, said, "As part of our sustainability strategy, we have developed these more sustainable phenol and acetone products, which we have named INVIRIDIS™. This new product range provides our customers with drop-in product options that meet their stringent quality and performance requirements. At the same time, we're moving the industry toward a more climate-friendly economy for phenol and acetone without compromising its unique product attributes."

#### **About INEOS**

INEOS is a global chemicals company making the raw materials and energy used for everyday life. Its products make an indispensable contribution to society by providing the most sustainable options for a wide range of societal needs. For example, preservation of food and clean water; construction of wind turbines, solar panels and other renewable technologies; for construction of lighter and more fuel-efficient vehicles and aircraft; for medical devices and applications; for clothing and apparel; and for insulation and other industrial and home applications.

INEOS businesses have put in place the plans and actions needed to ensure that they lead the transition to a net zero economy by no later than 2050, whilst remaining profitable, and staying ahead of evolving regulations and legislation. As part of its greenhouse gas emission reduction strategy, there is a widespread goal to move to a more circular economy, in which materials are re-used to their maximum extent.

We operate 36 individual businesses, across 194 facilities in 29 countries throughout the world. We employ 26,000 people and generate around \$61bn turnover per annum. In recent years our scope of operations has diversified with the launch of INEOS Automotive and INEOS Hygienics, acquisition of iconic British brand Belstaff and an ever-expanding sports portfolio. A blend of opportunism, belief that we can add value and pursuit of our core values and passion for adventure. <https://www.ineos.com>



**About Covestro:**

Covestro is one of the world's leading manufacturers of high-quality plastics and their components. With its innovative products and processes, the company contributes to greater sustainability and quality of life in many areas. Covestro supplies customers around the globe in key industries such as mobility, construction and housing, and electrical and electronics. In addition, Covestro's polymers are used in areas such as sports and leisure, cosmetics, healthcare and in the chemical industry itself.

The company is fully aligned with the Circular Economy and aims to become carbon neutral by 2035 (Scope 1 and 2). In fiscal 2021, Covestro generated sales of €15.9 billion. As of the end of 2021, the company produced at 50 sites worldwide and employed around 17,900 people (converted to full-time positions).

**Forward-looking statements**

This press release may contain forward-looking statements based on current assumptions and forecasts made by Covestro AG management. Various known and unknown risks, uncertainties, and other factors could lead to material differences between the actual future results, financial situation, development, or performance of the company and the estimates provided here. These factors include those discussed in Covestro's public reports. These reports are available at [www.covestro.com](http://www.covestro.com). The company assumes no obligation whatsoever to update these forward-looking statements or to make them conform to future events or developments.