



Press Release

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Covestro AG
Communications
51365 Leverkusen
Germany

Contact
Dr. Frank Rothbarth
Telephone
+49 175 30 25363
EMail
Frank.Rothbarth
@covestro.com

Contact
Richard Fu
Telephone
+86 21 8020 8452
Email
Richard.Fu
@covestro.com

Closing the loop for the automotive industry

Covestro and HASCO Vision join forces for recycling post-industrial used plastics

- **Turning used engineering plastics into high-quality post-industrial recycled polycarbonates**
- **Novel business model allows full transparency and traceability along the value chain**
- **Contributing to the low-carbon development of carmakers**

With the automotive industry driving itself towards a circular and climate neutral future, the use of alternative materials, including those containing recycled content, to replace fossil resources has become more and more commonplace. However, the quality and traceability of such recycled materials are still of a major concern.

In light of this, materials manufacturer [Covestro](#) has formed a partnership with China's leading auto lighting supplier [HASCO Vision](#) to build a closed-loop recycling business model that would guarantee the plastics recycled from the manufacturing of automotive lamps are both of high quality and traceable.

A long-standing partner of HASCO Vision, Covestro has for many years been supplying the Chinese company with high-performance plastic material polycarbonates to manufacture automotive lamps. According to the new agreement signed at Covestro's booth at the China International Import Expo, Covestro will also join hands with other partners in the recycling industry to retrieve used plastics from HASCO's manufacturing sites before turning them into high-quality post-industrial recycled (PIR) polycarbonates and polycarbonate blends that HASCO can use to produce new automotive components.

"In line with the fully circular vision of Covestro, we're thrilled to work with HASCO Vision to pioneer this innovative business model for the closed-loop recycling of post-industrial plastics," said Lily Wang, Head of the Engineering Plastics segment at Covestro. "This collaboration, which allows full transparency and traceability along the value chain, will ensure the supply of consistently high-quality PIR plastics to meet the growing demands for more sustainable materials and lower emissions in the automotive industry. We look forward to working with more customers on similar initiatives that close the carbon loop."

The closed-loop recycling of post-industrial plastics is an effective sustainability solution as such recycled materials have "virgin-like" quality, are easily traceable and help reduce the carbon footprint of vehicles compared with conventional fossil-based materials.

"This innovative cooperation between HASCO and Covestro breaks with convention in terms of raw materials supply as it focuses on using post-industrial recycled materials to create a circular economy," said Jinlong Ao, Deputy General Manager and Chief Technology Officer of HASCO Vision. "Together we are developing a closed-loop, win-win business model that could become the benchmark for low-carbon cooperation in the automotive industry."

Covestro has for many years been focused on developing new innovative business models to promote the recycling of plastics. In 2020, the company struck up a partnership with China's leading beverage maker Nongfu Spring to recycle 19-liter polycarbonate water barrels into materials that can be used in the electrical and electronics, home appliances and automotive industries.

About Covestro:

Covestro is one of the world's leading manufacturers of high-quality polymer materials and their components. With its innovative products, processes and methods, the company helps enhance sustainability and the quality of life in many areas. Covestro supplies customers around the world in key industries such as mobility, building and living, as well as the electrical and electronics sector. In addition, polymers from Covestro are also used in sectors such as sports and leisure, cosmetics and health, as well as in the chemical industry itself.

The company is committed to becoming fully circular and is striving to become climate neutral by 2035 (scope 1 and 2). Covestro generated sales of EUR 15.9 billion in fiscal 2021. At the end of 2021, the company had 50 production sites worldwide and employed approximately 17,900 people (calculated as full-time equivalents).

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