



Press Release

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Covestro AG
Communications
51365 Leverkusen
Germany

Contact
Petra Schaefer
Telephone
+49 172 6708416
EMail
Petra.Schaefer
@covestro.com

Contact
Svenja Paul
Telephone
+49 173 3056862
EMail
Svenja.Paul
@covestro.com

Community of states negotiates global environmental agreement

Innovative recycling to combat plastic waste

- **Covestro drives forward technologies for recycling**
- **Co-founder of planned research center for the chemical industry**

In view of the upcoming UN conference which aims to develop a legally binding agreement on plastic pollution, Covestro is emphasizing the need for more innovative recycling technologies, required to boost the currently low recycling rates of used plastics. Covestro has already achieved success with the development of its novel chemical recycling. In addition, the company plans to establish a global research center for processing plastic waste together with six other chemical groups.

In Paris, from May 29 to June 2, another [round of international negotiations \("INC-2"\)](#) will focus on drafting a global agreement against plastic waste pollution, which should be in place by the end of 2024. The international community initiated the process in spring 2022 at the United Nations Environment Assembly. According to the Organization for Economic Cooperation and Development (OECD), around 22 million tons of plastic waste, including microplastics, enter the oceans and the environment each year¹. Without countermeasures, the annual amount could double by 2060.

"Resource consumption is on the rise and mountains of waste are growing – with negative consequences for the environment and climate. We urgently need to take countermeasures here and fundamentally change consumption habits and production patterns," emphasizes Dr Markus Steilemann, CEO of Covestro. "We need to make the circular economy a reality, and recycling is crucial here, in addition to the production of long-lasting and resource-conserving products. Covestro can and wants to play a central role in this."

Joint research center for processing plastic waste

Currently, the global recycling rate of plastic waste is only nine percent². But with more recycling on an industrial scale, one study suggests that nearly 60 percent of plastic production could be met by recycled materials by 2050, reducing petroleum consumption by 30 percent³. This is where the World Economic Forum comes in, through its Low Carbon Emitting Technologies initiative, which promotes collaboration on a global scale to accelerate the development of low carbon emitting technologies for chemical production, including processing plastic waste. Seven international chemical companies, including Covestro, have signed a collaboration agreed to establish a [research and development center](#) together with the Dutch research institute TNO. Initial work will focus on



the sorting, cleaning and conditioning of plastic waste to make it suitable for subsequent recycling technologies.

One key problem is that some types of plastic cannot be recycled, or can hardly be recycled at all. That is why Covestro is pushing the development of chemical recycling as an additional method. This involves breaking down used plastic into its chemical components so that new material can then be produced from these molecules.

Breakthrough for mattress foam recycling

Covestro has achieved a technological breakthrough for the chemical recycling of soft foam for mattresses. So far, around 40 million of these end up in waste incineration plants or landfills each year in the European Union alone⁴. With the new "Evocycle CQ-Mattress" process, the two central foam components can now be recycled. At the company's Leverkusen site in Germany, this process is being further developed in a [pilot plant](#) with the prospect of industrial use.

The chemical recycling of rigid foam for insulating buildings and refrigeration appliances is the focus of a Europe-wide research project [CIRCULAR FOAM](#) initiated in 2021 and coordinated by Covestro. Here, 22 partners from nine countries are working together. If the material cycle can be closed, around one million metric tons of waste and three million metric tons of CO₂ emissions per year could be saved in the European Union from 2040.

In order to also improve the [recycling of food packaging made of paper and cardboard](#), Covestro has been offering a new development on the market since May 2023. For this purpose, the company has developed a special coating material that, unlike conventional coatings, can be recycled together with the packaging. It is also produced itself in the spirit of circularity - with raw materials that are partly based on plants.

¹ Source: [Global plastic waste set to almost triple by 2060, says OECD](#)

² Source: [Plastic pollution is growing relentlessly as waste management and recycling fall short, says OECD](#)

³ Source: [Recycling and the future of the plastics industry | McKinsey](#)

⁴ Source: [The End-of-Life of Flexible Polyurethane Foam From Mattresses and Furniture - Europur](#)

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 18 billion in fiscal 2022. At the end of 2022, the company had 50 production sites worldwide and employed approximately 18,000 people (calculated as full-time equivalents).

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