**SCGC Completes Acquisition of Sirplaste Portugal with Goal of Expanding Production Capacity in Europe to Fuel Growth of Recycled Plastic Market**

**BANGKOK – 7 April 2022: SCG Chemicals PCL or SCGC reinforced its commitment to becoming the "Chemicals Business for Sustainability" by announcing a successful closure of a deal to acquire a 70% stake in Sirplaste-Sociedade Industrial de Recuperados de Plástico, S.A. or Sirplaste, a leading plastic recycling company in Portugal (the “Acquisition”). The Acquisition will boost manufacturing capacity and improve quality while also marking our entry into the High Quality Post-Consumer Recycled Resin (PCR) markets in Portugal and Europe under the SCGC GREEN POLYMERTM brand. Moreover, the Acquisition will help to fuel the ever-expanding recycled plastic market, pursuing SCGC’s Environmental goals: producing 1 million tons a year (MTA) of SCGC GREEN POLYMERTM by 2030.**

**Through SCG Chemicals Trading (Singapore) Pte, Ltd., a subsidiary of SCGC, SCGC has acquired 70% of the common shares of Sirplaste. The Acquisition is in response to the growing demand for recycled plastic in Europe, serving the need of multinational customers, in which nearly 3.7 million tons of this plastic type were used in 2021 and it is anticipated to grow at a rate of 10.6% annually during the next 5 years, according to NexantECA.**

**Tanawong Areeratchakul, CEO and President of SCG Chemicals or SCGC, disclosed, “The decision to enter into the shares purchase agreements to acquire Sirplaste shares is a significant step forward in SCGC's pursuit of becoming the “Chemicals Business for Sustainability,” through adherence to circular economy principles. The Acquisition is a significant step to achieve SCGC’s Environmental goal: producing 1 MTA of SCGC GREEN POLYMERTM by 2030, and to promote High Quality PCR under the SCGC GREEN POLYMERTM brand into the international markets. We recognize the potential of Sirplaste, the leader in Portugal's recycled plastics manufacturing industry with more than 40 years of professional experience, to facilitate future collaborative through technology exchanges. Additionally, the Acquisition would offer business opportunities for SCGC in which SCGC will gain Sirplaste's current customer base in Portugal and other European countries with a nameplate capacity expansion roadmap of 36,000 tons per year to serve the expanding recycled plastic market.”**

**“By leveraging on SCGC’s competitive advantages such as SMXTM proprietary technology, which enables plastic resins to have higher performance than standard plastic resins and will boost the efficiency of recycled plastics considerably. By combining their strengths, both companies will strengthen High Quality PCR and establish a dominant presence in European markets ahead of competitors.” said Tanawong.**

**Ricardo Pereira, CEO of Sirplaste, mentioned, “SCGC and Sirplaste follow similar business practices since we value resource efficiency. This collaboration will increase the potential of recycled plastics and enable them to reach a broader customer base. Sirplaste has long been committed to creating High Quality PCR for the world's leading packaging manufacturers and investing in cutting-edge technologies. Additionally, it is certified by EuCertPlast, a European standard that verifies that raw material sources for recycled plastic resin manufacturing are developed from responsibly sourced post-consumer plastic. This approach will contribute to reducing plastic waste, creating new value for post-consumer plastic, and establishing true sustainability for business and the planet.”**

**The acquisition of Sirplaste shares will bolster SCGC's business in High Quality PCR, one of the main products under SCGC GREEN POLYMERTM, which comprises eco-friendly polymer solutions encompassing four areas: (1) REDUCE – reducing resource consumption and increasing resource efficiency; (2) RECYCLABLE – developing solutions to convert packaging from film to be recyclable efficiently; (3) RECYCLE – developing solutions to recycle post-consumer plastics to help reduce waste and resource consumption; and (4) RENEWABLE – developing environmentally friendly bio compostable compound and bio plastics made from renewable resources.**

**More information about SCG Chemicals (SCG)**

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