Eastman’s plan to invest in molecular recycling facility in France
ABOUT EASTMAN

Founded in 1920 by Kodak founder George Eastman, Eastman is a global specialty materials company that produces a broad range of products found in items people use every day. With the purpose of enhancing the quality of life in a material way, Eastman works with customers to deliver innovative products and solutions while maintaining a commitment to safety and sustainability. The company’s innovation-driven growth model takes advantage of world-class technology platforms, deep customer engagement, and differentiated application development to grow its leading positions in attractive end markets such as transportation, building and construction, and consumables. As a globally inclusive and diverse company, Eastman employs approximately 14,000 people around the world and serves customers in more than 100 countries. The company has revenues of approximately $10 billion and is headquartered in Kingsport, Tennessee, U.S.A.

For more than 60 years, Eastman has been present in Europe to better serve local markets and customers. With approximately 30% of our global sales revenue generated in the EMEA region, our EMEA headquarters in Rotterdam (the Netherlands), more than 10 manufacturing sites and a technology center, and an employee base of 2,300, the EU is a priority market for the company.

For more information, visit eastman.eco.
ABOUT EASTMAN

Persistent Eastman innovation through eight decades and then…a step change in sustainable innovation

1924
Kodak introduced first nonflammable X-ray film based on cellulose acetate

1929
First acetate yarn extruded

Tenite™ cellulose acetate plastic is introduced

BPA-free Tritan™ revolutionizes copolyesters

Aerafin™ polymer adhesive developed for low-odor diaper applications

Treva™ bioplastic marries high performance and sustainability

Naia™ brings sustainable, superior solutions to womenswear

Saflex® VIEW ST enhances HUD, lightweighting for automotive

Cedroz™ delivers innovative, environmentally friendly crop protection

Tetrashield™ offers groundbreaking technology for coatings

Eastman announces two groundbreaking molecular recycling technologies

2016

2018

2020

2017

2018

2019

MEDIA KIT
KEY MESSAGING

• Eastman has been innovating successfully for over a century, with more than 30 years' operational experience in molecular recycling technology.

• For more than 100 years, Eastman has created innovative products and solutions that touch people’s lives every day and make life safer, easier, and better. A core element of our focus on making lives better is how we can improve the environment for future generations. Eastman has the responsibility and opportunity to lead, joining others to address climate change, build a more inclusive and equitable world and society, and mainstream a circular economy.

• More than three decades of operational experience in our methanolysis technology has proven that this innovative solution enables our customers to choose materials with a better environmental footprint without compromising performance—while leaving fossil feedstock in the ground.

• Eastman is driven by sustainable innovation, and we are committed to reducing our carbon footprint while innovating with our customers and others across the value chain to deliver materials and products the world needs—ones that are better for the environment without compromising quality. That philosophy drives our molecular recycling technologies, which already show 20%–50% improvement in carbon footprint in the production of key building blocks used to make Eastman Renew products. We expect significantly greater carbon footprint improvements in our French plant as we deploy our newest technology and leverage France’s available renewable energy sources.

• Our recycling technologies are diverting plastic waste from incinerators and landfills by using it as raw material, upcycling it into new durable products without compromise. This process can be repeated without any degradation of the end product, enabling true circularity.

• Our commitment to material circularity is grounded in the belief that materials should not only be reduced and reused but reinvented over and over again. We support an aggressive push toward reduction and reuse at a global scale, and we produce products and build partnerships that enable that shift. Our innovative recycling technologies are a breakthrough for the better, diverting plastic waste from incineration by using it as raw material for our processes an infinite number of times and upcycling it into new durable products without any compromise in quality.
SUMMARY PRESS RELEASE

• President Emmanuel Macron and Eastman CEO Mark Costa jointly announced Eastman's plan to invest up to $1 billion in a material-to-material molecular recycling facility in France that would use Eastman's polyester renewal technology to recycle up to 160,000 metric tonnes annually of hard-to-recycle plastic waste that is currently being incinerated.

• This multiphase project includes units that would prepare mixed plastic waste for processing, a methanolysis unit that would depolymerize the waste, and polymer lines that would create a variety of first-quality materials for specialty, packaging, and textile applications.

• In addition to the molecular recycling facility, Eastman plans to invest in an innovation center for molecular recycling in France to further target hard-to-recycle waste forms and types.

• The plant and innovation center would be expected to be operational by 2025, creating employment for approximately 350 people and leading to an additional 1,500 indirect jobs in recycling, energy and infrastructure.

• This is an important milestone as we move forward with scaling up our molecular recycling facilities globally.

• The announcement was made at the Élysée Palace during a one-on-one meeting between President Macron and Eastman CEO Mark Costa. Eastman was recognized as the largest foreign investor at this year's "Choose France" event.

• Eastman recognizes the EU's leading role in becoming the first climate-neutral continent and in pioneering a circular economy for plastics.

• Eastman is proud to partner with the French government and its agency Business France to actively contribute to France’s and the EU’s aspirational sustainability goals. France, in particular, has taken the lead to enable a circular economy in plastics by recognizing the vital role molecular recycling must play.

• The plan to invest in France is a next step in Eastman’s strategy to accelerate a circular economy, reaffirming our determination to scale up our molecular recycling technologies globally and to recycle more than 225 million kg of plastic waste annually by 2030. We look forward to a long-term collaboration with France to offer an alternative technology to recycle plastic waste and help repair and prepare our planet for future generations.

• Eastman has already received public support from major consumer brands, with LVMH Beauty, The Estée Lauder Companies, Clarins, Procter & Gamble, L’Oréal, and Danone signing letters of intent for multiyear supply contracts of materials made of recycled content from Eastman’s French investment.
Q&A

Q: What is a “molecular recycling facility”? Is that chemical recycling?

A: Yes. We use the term "molecular recycling" in place of "chemical recycling," because "molecular" better reflects what we’re doing. At our molecular recycling facilities, we unzip waste materials into their molecular building blocks and rebuild them into new forms—providing an infinite life span for waste materials that were previously destined to end up in landfills, incinerators or, worse, the environment.

Q: How does a new facility contribute to your commitments to mitigate climate change?

A: Eastman has an ambitious, intentional climate strategy, and molecular recycling is a significant part of our pathway to decarbonize. Our technologies have been in commercial operation for two years in the U.S., and studies show that our molecular recycling technologies have 20%–50% fewer GHG emissions than traditional processes for making the building blocks used to create new products. The data have been confirmed by an independent party. We expect even more significant climate gains with our operations in France. With the inherent efficiencies of an integrated French asset and the renewable energy sources available in France, we expect to produce materials with up to 80% fewer greenhouse gas emissions than traditional processes.

Q: When do you expect this facility to be operational?

A: It could be operational as early as 2025. A key factor in timing is choosing the facility location. We are evaluating potential site locations as we speak and expect to pick the location in the coming months. At that time, we will provide more clarity on timing for bringing the operation online.

Q: What does material-to-material recycling mean?

A: Material-to-material recycling refers to technologies where the input to be recycled is material waste and the output is also a material that contains recycled content and can be used to make new products. Other technologies may be waste-to-energy or waste-to-fuel technologies, where a waste feedstock is processed into energy or fuel.
Q: Why do you plan to invest in a project in France while still building a recycling facility in Kingsport?

A: The dual problems of climate change and plastic waste are global problems. While we are based in the U.S., we are a global company with the intention of having a global impact. We have approximately 2,300 colleagues of our global team based in Europe, and almost 30% of our business revenue is derived from Europe. Building a plant in Europe to help meet demand there would have the added benefit of reducing our carbon footprint in shipping to our European customers and other customers outside the U.S. The magnitude of these problems also means the world needs multiple solutions and needs them quickly. We began operation of our recycling program more than 30 years ago and commercialized our technologies in 2019. Our first expansion was in Kingsport because that is where our largest manufacturing facility is located, and we can leverage integration of our assets.

Q: Why France?

A: We see great opportunity for our solutions in Europe, considering its leading role in pioneering a global circular economy for plastics. There are multiple reasons why France is our starting point in Europe. We share the same vision and first-mover ambition to tackle the hard-to-recycle polyester plastic waste that cannot be mechanically recycled and have both demonstrated responsibility by setting similar ambitious, voluntary carbon and circular economy goals.

For example, France is trying to improve its recycling capabilities and has come to the realization that mechanical recycling alone will not be sufficient because it does not allow the processing of all types of plastics. The country is, therefore, encouraging innovative technologies (such as molecular recycling) to complement existing techniques and move towards a more circular economy.

Eastman has put sustainability at the very core of its business strategy and is committed to achieving a circular economy. We are excited to work hand in hand with the French government to help them achieve those sustainability goals through our molecular recycling technology.
Q&A

Q: Do you have the feedstock for this project secured?

A: Eastman is in the process of sourcing and securing the hard-to-recycle plastic waste that France and the EU create. We look forward to sharing more about this milestone in the coming months.

Q: What is the status with customers? What percent of the capacity is contracted? Have customers agreed to long-term take or pay contracts consistent with your ‘circular contracting’ approach?

A: There is a significant unmet need for recycled plastics in a wide spectrum of markets. Many brands have made bold commitments to improve the sustainability of their products and packaging. Eastman already has signed letters of intent with major brands, including LVMH Beauty, The Estée Lauder Companies, Clarins, Procter & Gamble, L’Oréal, and Danone, who intend to purchase materials with recycled content from our facility under multiyear contracts. Many other brands are also interested in supply; however, because we are still in discussions, we are unable to disclose more information at this time.
APPROVED QUOTES FOR MEDIA

Mark Costa – Chairman of the Board and Chief Executive Officer

• "The time to act is right now, and Eastman is committed to contribute to the EU’s ambition through collaboration and innovation."

• "The plan to invest in France is an important milestone and a testament to Eastman’s commitment to help solve the plastic waste crisis and contribute to a more sustainable future globally. Eastman is proud to partner with the French government to actively contribute to France’s and the EU’s aspirational goals."

• "France has demonstrated their commitment toward a sustainable future, and Eastman has set similar ambitious, voluntary carbon and circular economy goals. We look forward to working together for the long-term to offer an alternative technology to recycle plastic waste and help repair and prepare our planet for future generations."

• “With more than 100 years of experience helping to make people's lives better, safer, and easier and more than three decades of experience in molecular recycling, we are excited and confident about our partnership with France to contribute to a more circular and sustainable future.”

• "Eastman shares France’s ambition and is extremely proud to contribute to France’s efforts to reach its sustainability targets."
APPROVED QUOTES FOR MEDIA

Steve Crawford – Executive Vice President, Technology and Chief Sustainability Officer

• “With innovation as the key enabler to bring our purpose to life and with sustainability at the heart of our strategy, Eastman is well positioned and committed to repair and prepare our planet for future generations.”

• “Eastman has the opportunity and responsibility to lead in making our world more sustainable and not just make materials but make materials that make lives better. That philosophy influences every strategic decision we make. This most recent announcement is yet another example and proof point of our commitment and the execution of our sustainability strategy.”

• “The plan to invest is yet another important milestone in the company’s overall sustainability strategy. It also reaffirms our commitment to scale up our molecular recycling technologies globally and to recycle more than 225 million kg of plastic waste annually by 2030.”

• “We are driven by sustainable innovation and are committed to reducing Eastman’s carbon footprint while innovating with our customers and others across the value chain to deliver materials and products the world needs—ones that are both better for the environment and do not compromise quality. That philosophy drives our molecular recycling technologies, which show materials can be produced with 80% improvements in greenhouse gas emissions compared to traditional methods because of the technology’s inherent efficiencies and the renewable energy sources available in France.”

• “Europe is leading towards a more sustainable world, is striving to be the first climate-neutral continent, and has set ambitious goals for the future. Molecular recycling has the potential to help EU member states reach their plastic packaging waste recycling targets of 55% by 2030 and even go beyond.”
APPROVED QUOTES FOR MEDIA

JP Kuijpers – Managing Director EMEA

• "We are scaling up and investing in a more sustainable future globally. By planning to invest up to $1 billion (USD) to build a material-to-material recycling facility, we are bringing our molecular recycling technology to France and contributing to achieve the EU Green Deal targets. At the same time, our plan offers additional solutions to help France increase its recycling capabilities by turning hard-to-recycle, polyester-rich waste plastic into valuable feedstock and become a front-runner in making the EU more sustainable for future generations."

• "The circular economy is at the center of political attention throughout Europe, and France has set particularly ambitious targets in terms of plastics recycling. We are excited for this long-term partnership to help achieve far-reaching sustainability targets and to show Europe and the rest of the world what is possible right now."

• "Eastman's molecular recycling technology is an innovative solution to complement existing techniques in France and move towards a more circular economy, which ultimately serves the ecosystem and society as a whole."
Click here for an image gallery to accompany the news of Eastman's plan to invest up to $1 billion (USD) in France. These images are approved for external use.
MEDIA CONTACTS

European Media
Jean-Christophe Adler
President, APC – Affaires Publique Consultants
Email: jc.adler@affairespubliquesconsultants.fr
Phone number: +33 1 56 88 39 31

U.S. Media
Brad Lifford
Corporate Communications Representative
Email: blifford@eastman.com
Phone number: +1 (423) 707 4384