

Press release

For Immediate release

MPL to partner with Econic, UK for new Polyol Technology

27th September 2021, Chennai / London: Manali Petrochemicals Limited (MPL) and Econic Technologies have entered into a Memorandum of Understanding (MoU) for introducing a more environment friendly, CO₂ containing polyols, into the \$28Bn global polyols market.

MPL has signed a MoU with Econic Technologies to scale their catalyst technology which would enable substitution of fossil based raw materials with captured waste CO₂ in the production of polyols. The partnership involves MPL and Econic collaborating to scale the technology at MPL's pilot plant in India. On successful completion, this will be followed by the introduction of the process to one of the production trains in MPL's main plant. The shared intent is to bring CO₂-containing polyols to MPL's customers.

Muthukrishnan Ravi, Managing Director of MPL said:

"We are happy to be collaborating with Econic in testing and commercial development on this green initiative that is line with our vision of being a responsible corporate citizen."

Ashwin Muthiah, Chairman of AM International, Promoter Group said:

"It's an important step in the right direction. Sustainability of raw material supply and protecting the environment is critical for future generations."

Keith Wiggins, CEO of Econic Technologies said:

"We are excited to begin working with the MPL team, the industry leader in India, to help them serve their vibrant and growing polyurethane market with sustainable CO₂ containing polyols."

About Manali Petrochemicals Limited (www.manalipetro.com):

Manali Petrochemicals Limited (MPL) is a leading petrochemical manufacturer based in Chennai, India. It markets propylene glycol and polyols. Part of Singapore headquartered USD 2+ billion AM International group, MPL has one Wholly Owned Subsidiary – AMCHEM Speciality Chemicals Private Limited, Singapore - and two Step Down Subsidiaries – AMCHEM Speciality Chemicals UK Limited, UK and Notedome Limited, UK.

MPL strives to continuously enhance its customer centric approach towards product customization and to upgrade safety and environmental standards for the betterment of the community at large.

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About AM International: (www.aminternational.sg)

AM International is a diversified, multinational group of companies with a federated operating architecture. Headquartered in Singapore, it has been trusted by millions of customers for over six decades. Today, many of the group businesses are market leaders with footprints across South East Asia, India and the United Kingdom. The group's business verticals include Fertilizers, Supply Chain, Petrochemicals, Infrastructure, Healthcare and Green Energy. The group's CSR activities are steered by AM Foundation, and its initiatives are focused on primary healthcare such as safe water, basic sanitation & hygiene, nutrition, immunization and education.

About Econic Technologies; (www.econic-technologies.com)

Econic Technologies is a British deep-tech company and pioneer in the utilisation of carbon dioxide (CO₂) as a valuable raw material. It licenses and sells innovative catalyst and processes technology for the manufacture of CO₂ containing polymers used in essential everyday products. The use of CO₂ sustainably displaces conventional oil-based feedstocks and complements biobased raw materials, to create more cost effective, higher performing, end products. Econic was founded in 2011 by Prof. Charlotte Williams, at Imperial College London. Building on her vision of technology that uses CO₂ as a raw material in the manufacture of enhanced polymers systems, the company is ready to meet consumer and societal drive to net zero and fit with the existing supply chain. In 2019, Econic was named on the prestigious Global CLEANTECH 100 list.

The company operates globally from Alderley Park, near Manchester, UK and its state-of-the-art customer demonstration facility in Runcorn, UK.

About polyols

Polyols are the building block for polyurethanes and are used in the production of flexible and rigid foams, elastomers, adhesives, sealants and coatings. Industry sectors include automotive, footwear & apparel (e.g., sports trainers), furniture (sofas, mattresses etc), appliances (e.g., fridges) and construction (insulation panels, coatings etc). The polyols market is valued at \$28Bn and is growing.

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