

# PRESS RELEASE

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## **JGC, Teijin, and ITOCHU Conclude Joint Agreement on the License Business of Polyester Chemical Recycling Technology**

JGC Holdings Corporation  
Teijin Limited  
ITOCHU Corporation

JGC Holdings Corporation, Teijin Limited, and ITOCHU Corporation have signed a joint agreement on the license business of polyester chemical recycling technology from discarded polyester textile products.

In recent years, environmental damage—such as global warming caused by greenhouse gases and marine pollution caused by waste plastic and abandoned fishing gear—has become more serious, and global countermeasures are urgently needed. Japan has implemented various initiatives aimed at helping to realize a more sustainable society, such as targeting the achievement of net zero emissions by 2050. In the fiber and textile industry, there is an urgent need to address sustainability issues such as the mass disposal of clothing as well as environmental challenges such as high levels of CO<sub>2</sub> emitted during manufacturing.

Teijin has extensive and global experience in this area as a result of its operation of the world's first large-scale plant utilizing chemical recycling technology to produce polyester from discarded polyester textile products.

JGC has developed world-class engineering technology and has acquired a wide range of expertise in the oil & gas sectors, among others. It is now focusing on the construction of environmentally friendly plants and on other technologies and businesses related to the protection of the environment.

In 2019, ITOCHU launched its “RENU” project, aiming to address the problem of excessive waste in the textile industry; it is also developing a global market for recycled polyester materials derived from used clothing and spare fabric generated during textile manufacture.

This agreement will bring together Teijin's proprietary chemical recycling technology deployed in the manufacture of polyester, the expertise JGC derived from its global engineering business, and ITOCHU's extensive network of textile industry players. The three companies intend to establish a system for collecting discarded polyester fiber products and cost-effective chemical recycling technology for using such products as raw materials.

Going forward, Teijin, JGC, and ITOCHU aim to expand the range of effective solutions for the mass disposal of used textile products.

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