**PRESS RELEASE**

**Faerch Group Celebrates Grand Opening of Cirrec Plant, Pioneering the Path to Circularity in Rigid Food Packaging**

*Duiven, Netherlands – April 19th, 2024*

Yesterday, Faerch Group celebrated a landmark moment with the Grand Opening of its state-of-the-art Cirrec plant in Duiven, marking a significant milestone in its journey to transform the rigid food packaging industry.

“This is not just a day of celebration for Faerch Group; it is a symbol of our commitment to reshaping a broken system and moving our industry from linear to circular business practices,” said CEO Lars Gade Hansen. “This transformation calls for collaborative efforts, and the invitation to our stakeholders to join us today also stands as an invitation to shape the road forward together with us.”

With an investment spanning five years, Faerch has industrialized its innovative Cirrec technology to address the industry's critical need for handling recyclable plastic packaging material as value that should be used repeatedly instead of ending in landfills and incineration. Hansen expressed gratitude to Faerch colleagues, the Cirrec team in Duiven, partners in recycling, collection, pre-sorting, customers, and national bodies in waste management for their unwavering support.

The event featured several keynote speakers addressing the need for radical initiatives to safeguard our scarce resources at the needed pace. Among them was sustainability champion Paul Polman, who urged businesses to adopt a Net Positive approach: Net Positive goes beyond sustainability by requiring companies to give back more to society and the environment than they take. It challenges conventional thinking and encourages companies to play a leadership role in sustainability. This Net Positive approach is a long-term aspiration for Faerch, as the company steers towards creating a global commodity of circular tray material for the wider industry.
 **Key Highlights:**

**- Scale of the Issue:** Annually, 400,000 tonnes and approximately 106 billion pieces of rigid food packaging flood the market, with over 90% ending up in landfills or being burned.

**- Faerch’s Impact:** Faerch holds a significant 20% market share, translating to around 24 billion products sold annually. With the new Cirrec plant, 3 billion of these products will now be truly circular.

**- Material Focus:** While 9 billion pieces sold are made of PET, the journey towards circularity continues. Faerch aims to lead material conversion from PS and PP to PET, the only circular material which can be recycled an infinite number of times.

**- Future Ambitions:** Currently achieving circularity for approximately 13% of its sold items, Faerch aims for 100% circularity and aspires to create a global commodity of circular tray material for the wider industry.

**- Global Concerns:** Addressing global plastic waste concerns, Faerch’s rPET circular model tackles waste and CO2 issues simultaneously, offering a sustainable solution to both problems.

Chief Investment Officer of A.P. Møller Holding A/S, Jan Thorsgaard Nielsen, emphasized Faerch's tangible commitment to circularity. “Today, true circularity in PET has become a reality in the Benelux, Germany, and Sweden,” Nielsen stated.

With a plant input capacity of 60,000 tonnes, the Cirrec plant will process used PET trays from household waste across these regions, further solidifying Faerch's dedication to facilitating the transition to a circular economy.

Faerch’s commitment goes beyond mere advocacy; their focus on creating packaging with purpose manifests in direct investments like the Cirrec plant, embodying its vision of a circular future in food packaging.

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**About Faerch Group**

Faerch Group is a leading provider of rigid food packaging solutions, committed to driving industry transformation and promoting circularity in the industry. With its innovative approach and extensive European expansion, Faerch is dedicated to creating a more resource efficient future for the products and thus people and planet.

