



Vioneo to pioneer fossil-free plastics production

- Vioneo aims to be the world's first large-scale producer of fossil-free plastics based on green methanol
- The initial plant will be in Antwerp, Belgium, Europe's largest integrated chemicals cluster
- The plant will produce c. 300.000 tonnes of fossil-free plastics, cutting at least 1.5 million tons of CO2 emissions annually, marking a major advance in defossilising the €5 trillion global chemicals and materials sector
- The first production complex represents a €1.5 billion investment with final investment decision (FID) possible in 2025
- The initiative has the potential to revitalise the European chemicals sector and position Europe as a leader in defossilising the industry

September 30st 2024, Antwerp, Belgium: Vioneo BE ("Vioneo") aims to establish large-scale fossil-free plastics production. The company is founded by A.P. Moller Holding and will focus on developing large-scale fossil-free chemicals and plastics production to support the sustainability transition of the European chemicals industry.

The plastics industry faces significant environmental challenges, due to the dependence on fossil feedstock in production and lack of end-of-life recycling, with only 9-15% being recycled. Plastics account for around 6% of global oil demand with production and end-of-life disposal of plastics contributing 5% of global GHG emissions, which is projected to rise to 15% by 2050 if not addressed. Given the essential role of plastics across various sectors, from medical equipment to food packaging, developing and commercialising fossil-free plastics production methods is crucial to meet the 2050 net zero targets.

Jan Secher, Chair of Vioneo: "Vioneo wants to drive the transition of the plastics industry by demonstrating that plastics can be made economically at scale without fossil raw materials. The initiative offers a major opportunity for Europe to lead in defossilising the €5 trillion global chemicals and materials sector, securing Europe a leading position in the transition, in a sector that today suffers from lack of investment and innovation, as well as higher comparable costs".

Vioneo has designed a production method utilising a proven technology and innovative design to produce fossil-free polypropylene ("PP") and polyethylene ("PE") at scale, using certified green methanol as a feedstock. This technology ensures a fully segregated and traceable product offering to the customers. The production will be powered by renewable electricity, significantly reducing GHG emissions. The end-product will be 100% fossil-free and ISCC plus certified, suitable for applications across all sectors including medical appliances, home goods, automotive and packaging.

First production plant to be established in Antwerp, Belgium

Vioneo intends to establish its first production complex in Antwerp, Belgium, Europe's largest integrated chemical cluster to be developed within the Vopak Energy Park Antwerp with the support from Vopak Belgium and the Port of Antwerp-Bruges. Fully operational, the plant will be able to produce c. 300,000 tonnes of fossil-free plastics annually, corresponding to a reduction of 1.5 million tons of CO2 emissions. It is estimated that the construction phase will generate significant job opportunities and around 250 permanent positions once the plant is fully operational.

Timo Spaninks, President Vopak Belgium: "Vopak is proud to support the development of this innovative commercial-scale production of fossil-free plastics. This collaboration aligns perfectly with our strategy to develop critical infrastructure that supports the energy and feedstock transition, representing a unique opportunity for us to contribute to the industry's decarbonisation efforts. The project will be the first development at our recently acquired location at the Vopak Energy Park Antwerp, which offers unparalleled opportunities due to its size, strategic location in Europe's leading petrochemical cluster and connectivity to Northwest Europe."



Jacques Vandermeiren, CEO of Port of Antwerp-Bruges: "This investment confirms that our chemical cluster is still among the world's best, and is a great example of transition to a sustainable way of growing. We are pleased that, with A.P. Moller Holding, a European company is making such a major investment in our port. This project shows once again how the combination of maritime transport, logistics and industry make Port of Antwerp-Bruges a unique place to invest."

Dependency on broad stakeholder support

The development of the production plant and supply base will require an investment of nearly €1.5bn. The project will proceed in phases, with Front-End Engineering Design (FEED) set to begin in Q4 2024, followed by Final Investment Decision (FID) likely in 2025. Commercial operations can commence during 2028.

The project's success depends on broad stakeholder support, including updated regulatory frameworks and policies supporting a competitive environment for fossil-free plastics, as well as better conditions for the European chemicals industry such as lower energy costs. Furthermore, and equally important, the project's success also depends on the commitment of customers to long-term offtake agreements.

Vioneo is in advanced discussions with several major global brands from various industries, including healthcare, automotive, fast moving consumer goods, beauty and home products. If successful, Vioneo aims to address the global plastics market, valued at approximately €700 billion, by replicating the plant in key markets worldwide.

Jan Secher Chair of Vioneo: "Our objective is to build a platform that can demonstrate that the reliance on fossil-based materials within the polymer and chemical industries can be gradually phased out. However, we cannot achieve this on our own. Success hinges on the commitment of customers, partners, support from policymakers through regulatory frameworks and access to low-cost green energy and financial backing."

Jan Secher continues: "As a significant step in driving this initiative we are very pleased to announce the appointment of Alex Hogan from INEOS Olefins and Polymers to take the role as CEO as of November 11th. Alex brings a wealth of experience from the olefins and polymers business and is at the same time passionate about the sustainability transformation."

Alex Hogan has served as Business Director at INEOS Olefins and Polymers and INEOS Enterprises and brings extensive experience in managing large-scale industrial operations.

Alex Hogan CEO of Vioneo: "I am thrilled to be joining Vioneo, a company with which I share the same passion for sustainability. I look forward to leading the way for defossilisation of polymers at scale, with our unique fully segregated and traceable production in the heart of the Europe's largest chemical cluster. We will focus on working together with our customers to break the dependence on oil and gas of polymer production."

About Vioneo

Vioneo aims to pioneer the defossilisation of the chemical sector by using green methanol to produce fossil-free polypropylene and polyethylene at a commercial scale. The first plant, based in Port of Antwerp, will use green methanol to produce approx. 300,000 tonnes of fossil-free virgin plastics. www.vio-neo.com

Vopak Energy Park Antwerp

Vopak Energy Park Antwerp is dedicated to making a positive contribution to the decarbonisation of the industrial cluster in the Antwerp port area and to accelerate the energy transition. With our site we offer our partners deep-sea, river, road and rail access, as well as pipeline connections to Northwest Europe paving the way for large-scale developments in the chemical industry and hydrogen economy including hydrogen carriers, ammonia storage and cracking.

www.vopak.com/terminals/vopak-energy-park-antwerp."

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