

Ref.No.IVL001/03/2020

9th March 2020

President
The Stock Exchange of Thailand

Subject: Formation of a 70:30 Recycling Joint Venture with Coca-Cola Philippines

Indorama Ventures Public Company Limited (“**IVL**” or the “**Company**”) would like to inform that it has, through its indirect subsidiary, Indorama Ventures Packaging (Philippines) Corporation (“**IVPPC**”), entered into a Joint Venture Agreement with Coca-Cola Beverages Philippines, Inc. (“**Coca-Cola Philippines**”), on 9th March 2020 to form a 70:30 joint venture corporation in the Philippines, by the name of PETValue Philippines Corporation (the “**JV**”), whereby IVPPC will hold 70% equity stake of the new joint venture and Coca-Cola Philippines will hold the remaining 30%.

The JV will set up a Greenfield integrated recycling plant, located near Manila and run on state of the art technologies and industry-leading best practices to employ the safest and most advanced recycling process for plastic bottles made from PET (polyethylene terephthalate). Its projected capacity, or the amount of used plastic bottles it can process, would be 30,000 MT / year or almost 2 billion pieces of plastic bottles, with an output of 16,000 MT / year of recycled PET resin and will be operational in 2021.

Through this new JV, IVL and Coca-Cola embark on a strategic recycling cooperation, leveraging the strengths and resources of both sides to ensure that used PET plastic bottles that is 100% recyclable, and therefore not “single-use”—will be collected, processed, and used again and again within a circular economy. It will produce Philippines first ever beverage bottle made from 100% recycled plastic.

This JV will be a strong strategic fit with IVL’s long-term sustainability objectives of investing globally in the circular economy and promoting the recycling of PET.

Please be informed accordingly.

Yours faithfully,

(Mr. Souvik Roy Chowdhury)
Company Secretary