News Release

FOR IMMEDIATE RELEASE
SUNDAY, NOVEMBER 13, 2022

ExxonMobil, PT Indomobil Prima Energi, and Plastic Energy Collaborate to Accelerate Plastic Recycling in Indonesia

Bali, Indonesia – ExxonMobil, PT Indomobil Prima Energi (IPE), an Indonesian-based Indomobil Group subsidiary, and Plastic Energy, a global leader in advanced recycling, have signed a memorandum of understanding at the sidelines of the G20 Bali Summit to assess the potential for large-scale implementation of advanced plastic recycling technology in Indonesia, helping to accelerate a circular economy for plastics in the region.

The advanced recycling capacity being assessed as a part of the collaboration is expected to be 100,000 metric tons per year, with the first phase starting up in 2025. The companies will also evaluate opportunities to support improvements to plastic waste collection and sorting in the country.

Represented at the signing were Irtiza Sayyed, president of ExxonMobil Indonesia and president of Low Carbon Solutions for ExxonMobil Asia Pacific Pte Ltd; Gerry Kertowidjojo, president director of IPE; and Carlos Monreal, founder and CEO of Plastic Energy. The signing was witnessed by Indonesia's Coordinating Minister for Maritime and Investment Affairs Luhut B. Pandjaitan, U.S. Ambassador for Republic Indonesia H.E. Sung Y. Kim, Jack Williams, senior vice president, Exxon Mobil Corporation, and Dave Andrew, vice president of new market development at ExxonMobil.

"Plastics help to raise living standards around the world, including in Indonesia, given their critical use in agriculture, food packaging, medical equipment and more," said Dave Andrew of ExxonMobil. "Leveraging new technologies and the expertise of our combined organizations, we can accelerate a circular economy for plastics in the region, so that more plastics can be turned into new products instead of ending up in the environment."

"Indomobil Prima Energi is committed in realizing a circular economy to create a better sustainable future," said Gerry Kertowidjojo, President Director of IPE. "This initiative is a collective notion that calls for action and synergy from all stakeholders to play a role as part of a responsible society."

“Indonesia and the Asia Pacific region is an area of the world that is greatly impacted by plastic waste,” said Carlos Monreal, Founder and CEO of Plastic Energy. “With this MoU with ExxonMobil and Indomobil Prima Energi, we aim to utilize our unique and patented advanced recycling technology to provide a solution for recycling plastic waste in Indonesia, helping to curb plastic waste and promote a more circular economy for plastics.”

ExxonMobil plans to build approximately 500,000 metric tons of advanced recycling capacity at its integrated manufacturing facilities around the world by year-end 2026, including in the U.S., Canada, Europe and Asia Pacific. At its facility in Baytown, Texas, ExxonMobil has processed more than 6,700 metric tons of plastic waste since startup up in 2021 and is on track to complete large-scale expansion of the facility by the end of this year. ExxonMobil has also signed a memorandum of understanding to assess large-scale implementation of advanced recycling in Malaysia and is collaborating with Plastic Energy on an advanced recycling plant in France.

PT Indomobil Prima Energi is a subsidiary of Indomobil Group, which has numerous distributorships, plant facilities, as well as thousands of retail fuel stations. By leveraging IPE’s network and access to local communities, IPE aims to make a difference through the implementation of advanced plastic recycling technology in Indonesia.

Plastic Energy has two commercial recycling plants in Spain, which use its patented TAC™ process to treat plastics that normally cannot be mechanically recycled, converting them into a feedstock called TACOIL™, used to create virgin-quality plastics. Plastic Energy has several plants under construction in Europe, including a 25,000 metric ton capacity plant in France and an offtake collaboration agreement with ExxonMobil, and an MoU for a new advanced recycling project in Malaysia.

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About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy and petrochemical companies, creates solutions that improve quality of life and meet society’s evolving needs.

The corporation’s primary businesses - Upstream, Product Solutions and Low Carbon Solutions - provide products that enable modern life, including energy, chemicals, lubricants, and lower-emissions technologies. ExxonMobil holds an industry-leading portfolio of resources, and is one of the largest

integrated fuels, lubricants and chemical companies in the world. To learn more, visit exxonmobil.com and the Energy Factor.

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About Indomobil Prima Energi

Indomobil Prima Energi (IPE) is a subsidiary company of Indomobil Group and official partner of PT ExxonMobil Lubricants Indonesia for fuels and lubricants distribution. IPE provides products and services that are reliable and executed with high safety standards that provides engine protection and better fuels efficiency that align with the mission in reducing emissions. Indomobil Group is a holding of an integrated automotive business group, with a number of subsidiaries in the forefront of the Indonesian automotive industry. The main business of the company and its subsidiaries covering among others, vehicle distributor, after sales services, financing, spare parts/component manufacturer and distributor, car rental services, logistic services, fuel distribution and other related supporting services.

About Plastic Energy

Plastic Energy is a global leader in chemical recycling, also known as advanced recycling, offering a sustainable solution to help prevent plastic waste, transforming previously unrecyclable plastic waste into a valuable resource. Our patented and proven chemical recycling technology converts end-of-life plastic waste into an optimal feedstock (TACOIL™) for making virgin-quality recycled plastics. Plastic Energy currently has two chemical recycling plants that are in constant operation in Spain and is one of the few companies worldwide that has sold TACOIL™ from the conversion of end-of-life plastic waste to replace fossil oils in the manufacturing of new plastics. We are leading our field in the transition to a low-carbon circular economy for plastics.

Learn more on our website, and follow us on Twitter and Linkedin.

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