

9 May 2014

PlasRecycle welcomes Secretary of State for Energy and Climate Change, the Rt Hon. Edward Davey MP and London MEP, Baroness Sarah Ludford, to its new reprocessing plant in Woolwich.

Political visit to the UK's first shopping bag and plastic film recycling facility, which

- **has the capacity to reprocess 20,000 tonnes per annum of used plastic films.**
- **produces of plastic granulate for production of new bags**
- **will reduce up to 30,000 tonnes per annum of CO₂ emissions**
- **will create of 32 "Cleantech" jobs in Woolwich.**

The Board of PlasRecycle welcomed [yesterday] Secretary of State for Energy and Climate Change, the Rt Hon. Edward Davey MP, and Baroness Sarah Ludford, Liberal Democrat MEP for London who were given a tour of PlasRecycle's new recycling facility in Woolwich, South East London.

The new facility, which was financed by £10.7 million provided by Foresight Group, LWARB, WRAP and private investors, started operations in late 2013 and uses a unique high-tech proprietary process developed by PlasRecycle. The plant can reprocess 20,000 tonnes per annum of used shopping bags and plastic films, equivalent to one third of all of the 8 billion so-called "single-use" carrier bags handed out by supermarkets every year in the UK. The plant produces a plastic granulate that can be used for making new bags, replacing virgin materials. For every tonne of plastic packaging that is reprocessed and recycled, there is a corresponding saving of 1.5 tonnes of carbon dioxide emissions.

PlasRecycle has received financial support through the Foresight Environmental Fund (FEF) and has benefited from the target to increase the recycling of household plastic by 50% set by the EU Waste Framework Directive.

Duncan Grierson, PlasRecycle's Founder and Chief Executive, said: "*We were delighted to show our new plant to the Secretary of State and Sarah Ludford MEP. We welcome politicians from across the political spectrum since it is of great importance that the move towards a "Circular Economy" should pick up momentum, where waste materials are reprocessed and reused.*"

"Waste is a resource that has been under-utilised for too long. There are now a range of clean technologies available to ensure we make the most of our resources in the UK. PlasRecycle is making a small but important contribution to the UK's environmental targets set by the EU's Waste Framework Directive and the Climate Change Bill. Scientific research

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by the Environment Agency has shown that regular polythene carrier bags have a much better carbon footprint than alternatives such as paper bags and bio-degradable bags."

The Rt Hon. Edward Davey added: *"It is great to see this investment in innovative green technology here in the UK and great to see plastic bags being recycled for the first time ever in the UK. PlasRecycle's plant is certainly impressive and its pioneering technology means local authorities and businesses no longer have to export, landfill or incinerate their waste plastic bags but have this state of the art alternative.*

"Combined with incentives to cut plastic bag usage, this new recycling technology means the litter and marine pollution from plastic bags can be dramatically reduced."

Baroness Sarah Ludford MEP added: *"PlasRecycle is supporting the local community by creating local jobs in an exciting and growing sector, and helping the coalition government's commitment to meet EU environmental targets to reduce household waste and increase rates of recycling. European legislation and funding is playing a key role in helping to protect our environment and create green jobs in Greenwich, which is why I support Britain's continued membership of the EU."*

Paul Levett, Chairman of PlasRecycle added *"Our plant is open for business and we offer Local Authorities a real alternative to landfill for the plastic bags and other films that are used by their residents. We can convert these back into a clean pellet for making refuse sacks and other useful products."*

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Enquiries

PlasRecycle Duncan Grierson dgrierson@plasrecycle.com

Office of Sarah Ludford MEP

Dominic Leigh office@sarahludfordmep.org.uk 020 7288 2526

Foresight Group

Ben Thompson bthompson@foresightgroup.eu 01732 471855

Notes to Editors

About PlasRecycle

PlasRecycle was founded in 2010 to develop novel technology solutions for the recycling of plastics. The UK recycling rate for plastic bottles has increased to around 50% with rapid growth since 2006. By contrast, little mixed plastic packaging such as bags and films is recycled. The majority of UK recovered plastics continues to be exported for processing due to lack of UK domestic processing capacity. Along with the increases in Landfill Tax (increasing each year by £8 per tonne per year, to reach £80 per tonne in April 2014), there is now significant pressure to find local and sustainable outlets.

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Life Cycle Analysis by the Environment Agency in 2011 confirmed that plastic shopping bags are actually much better for the environment than alternatives such as paper, cotton and degradable bags. One tonne of plastic recycled saves around 1.5 tonnes of carbon. PlasRecycle is the first company in the UK to build a plant dedicated to recycling post-consumer bags and packaging films. The increasing recycling of plastics is an important step for the planet as we aim for the optimal resource efficiency of a “circular economy”.

About Foresight Group

Foresight Group is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for 30 years. Foresight has diversified activities and today manages institutional funds in Infrastructure, Environmental and UK small cap Private Equity.

Foresight has over £1 billion assets under management spread across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EIS) and Venture Capital Trusts (VCTs).

Foresight Environmental Fund (FEF), supported by the London Green Fund, which was launched by Mayor of London, Boris Johnson, in early 2011 and in part funded by the European Regional Development Board (ERDF) and the London Waste and Recycling Board (LWARB), is a key part of London’s drive towards becoming a world leading low carbon city. FEF is a £60 million fund, which directly supports this vision by financing waste management and recycling facilities which promote sustainable and carbon neutral economic growth. The fund’s investment programme has the potential to divert over 1.4 million tonnes of municipal, commercial and other waste from landfill each year, reducing annual greenhouse gas emissions by nearly 1 million tonnes CO₂e. The investment will also create hundreds of new jobs in London.

About LWARB

The London Waste and Recycling Board (LWARB), chaired by Richard Tracey, Assembly Member, working in conjunction with the Mayor of London and London Councils, has a remit to improve waste management in the capital. For more information on LWARB visit www.lwarb.gov.uk

About WRAP

Waste & Resources Action Programme (WRAP) has a vision of a world without waste, where resources are used sustainably. It works in partnership to help businesses, individuals and communities improve resource efficiency. Established as a not-for-profit company in 2000, WRAP is backed by government funding from England, Northern Ireland, Scotland, and Wales. For more information about WRAP please visit www.wrap.org.uk .

About the EU Waste Framework Directive

The Waste Framework Directive establishes rules on how waste should be managed in the EU. The Directive aims to reduce the environmental impact of waste and to encourage

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resource efficiency through reuse, recycling and recovery. It sets a target that 50% of household waste, such as paper, metal, plastic and glass, is to be recycled or prepared for reuse by 2020.