
March 19th, 2021

JEPLAN, Inc. and Sojitz Form Partnership for PET Bottle Chemical Recycling Business

JEPLAN, Inc. (Representative Director: Masaki Takao; Head Office: Chiyoda-ku, Tokyo; Japan Environment Planning, “JEPLAN”) and Sojitz Corporation (Representative Director: Masayoshi Fujimoto; Head Office: Chiyoda-ku, Tokyo; “Sojitz”) have agreed to jointly promote a PET (polyethylene terephthalate) chemical recycling business in Japan and overseas utilizing JEPLAN’s chemical recycling technology, and JEPLAN has issued a third-party allotment of new shares underwritten by Sojitz. Additionally, Sojitz has agreed to acquire a 25% stake in PET Refine Technology, Co., Ltd. (Representative Director: Daigo Iga; Head Office: Kawasaki-shi, Kanagawa; “PRT”), a subsidiary of JEPLAN, and to jointly operate the company.

Using its proprietary chemical recycling technology BRING™, JEPLAN is able to selectively extract the intermediate BHET (Bis(2-Hydroxyethyl) terephthalate) from PET, the material used to make PET bottles and polyester fabric. The company is then able to recover high-purity monomers in order to manufacture recycled PET resin that meets strict bottle-grade quality standards at an industrial scale.

The major benefit of this technology is that impurities can be removed via a chemical process so the material quality does not deteriorate even after repeated recycling, and recycled PET resin can be produced with a quality that is equivalent to virgin PET resin derived from petrochemicals. In addition, the process allows for the complete recirculation of resource materials.

PRT is the only company in the world to have a proven track record of commercial operation of recycled PET resin production for bottle-to-bottle recycling using this chemical recycling technology. The company is undergoing equipment upgrade work in preparation for the restart of its factory in summer of this year. After the factory restart, the company will be able to produce about 22,000 tons of recycled PET resin per year.

Utilizing JEPLAN’s proprietary BRING™ technology and Sojitz’s global customer network that spans multiple regions and industries, JEPLAN and Sojitz will promote the expansion of the chemical recycling business in Japan and overseas, including the establishment of a system to collect used PET products for use as raw material and the construction of new production facilities. In addition, through this business, the companies will work to realize JEPLAN’s corporate vision to “BRING™ everyone into a circular economy” and Sojitz’s corporate statement to “create value and prosperity” as they seek the development and expansion of environmentally friendly resource recirculation and the attainment of a prosperous and sustainable decarbonized society.

For questions regarding this press release, contact:

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Sojitz Corporation

Representative Director: Masayoshi Fujimoto

Main Business: Sojitz Corporation is a general trading company. It is engaged in a wide range of businesses globally, including automobiles, plants, aerospace, medical infrastructure, energy, mineral resources, chemicals, foodstuff resources, agricultural and forestry resources, consumer goods, and industrial parks.

Address: 1-1, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo 100-8691, Japan

Website: <https://www.sojitz.com>

PET Refine Technology, Co., Ltd.

President and CEO: Daigo Iga

Main Business: Manufacture and sale of recycled plastics made from discarded PET bottles using the BRING™ chemical recycling technology

Address: 12-2 Ogimachi, Kawasaki-ku, Kawasaki City, Kanagawa 210-0867, Japan

Website: <https://www.prt.jp/>

JEPLAN, Inc.

CEO & Co-Founder: Masaki Takao

Main Business: Manufacturing, sales, clothing recovery, and recycling utilizing BRING™ Technology; planning and operating recycling projects for various kinds of materials in collaboration with businesses; business related to PET chemical recycling technologies

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