

Press release



Paris, February 16, 2023

SUEZ, LOOP INDUSTRIES AND SK GEO CENTRIC ANNOUNCE SELECTION OF SAINT-AVOLD, IN THE GRAND EST REGION OF FRANCE, AS THE SITE TO MANUFACTURE VIRGIN-QUALITY PET PLASTIC MADE FROM 100% RECYCLED CONTENT AND INFINITELY RECYCLABLE BY LEVERAGING THE INFINITE LOOP TECHNOLOGY

- **BREAKING GROUND OF THE NEW FACILITY TARGETED FOR 2025 WITH COMMISSIONING EXPECTED IN 2027**
- **FACILITY TO MANUFACTURE 100% RECYCLED AND INFINITELY RECYCLABLE VIRGIN-QUALITY PET RESIN**
- **PROJECTED SAVINGS OF OVER 255,000 TONS OF CO2 ANNUALLY COMPARED TO VIRGIN PET RESIN MADE FROM FOSSIL FUELS¹**

Montreal (Canada) & Paris (France) & Seoul (South Korea) – SUEZ, a global leader in circular solutions in water and waste, Loop Industries, Inc. (Nasdaq: LOOP) (“Loop”), a clean technology company whose mission is to accelerate a circular plastics economy by manufacturing 100% recycled polyethylene terephthalate (“PET”) plastic and polyester fiber, and SK Geo Centric (“SKGC”), subsidiary of South Korean group SK, today announced that the Chemesis industrial platform in Saint-Avoid, located in the Grand Est region of France, has been selected as the site for their planned manufacturing facility in Europe.

This international project, supported by the French Ministries of Industry and Ecology, the Grand Est region and the Saint-Avoid Synergie region community, leverages the experience of SKGC in petrochemical processes, the expertise of SUEZ in the area of resource management and the innovative depolymerization technology of Loop. The facility will manufacture 100% recycled and infinitely recyclable virgin-quality polyethylene terephthalate (“PET”) resin and has a planned capacity of 70,000 tons per year. This facility will help address the demand for recycled PET, which has continued to grow due to European regulations and requirements and will provide European-based global brands with a solution to their sustainability objectives of increasing the use of recycled content in their packaging and products.

¹ Based on latest LCA from March 2022, data is compared to Virgin PET made from dimethyl terephthalate (DMT).

Press release

The Saint-Avoid Chemesis industrial platform is strategically situated in the heart of Europe and provides an efficient industrial and infrastructure network (access to energy notably via existing heat networks, road and rail logistics, suppliers, etc.) making it the optimum environment for the manufacturing facility. This project, which represents a projected overall investment of €450 million, will contribute to the sustainable revitalization of the local industrial base and enable the direct creation of 200 new jobs.

Loop's depolymerization technology utilizes low heat and no added pressure to upcycle low to no value feedstocks (that will otherwise go to incineration or landfill) into the highest purity, virgin-quality PET plastic. At full capacity, the facility could save over 255,000 tons of CO₂ annually, when compared to virgin PET resin made from fossil fuels¹. The entry flows of feedstock will be collected, sorted and prepared by SUEZ, leveraging its knowledge of the European plastics market, its partnerships with industrial players and its dense treatment infrastructure network coverage. By leveraging low value waste that is currently destined for landfill or incineration, this facility offers a solution to the global plastic waste challenge.

A local consultation process will be launched in the coming weeks to present the project to the general public. The three partners aim to start construction work in early 2025 with plant commissioning slated for 2027.

The facility in Europe is part of the global commercialization strategy of Loop's technology. Loop and SKGC are currently focused on the planning of the projected first Infinite Loop™ manufacturing facility in Ulsan, South Korea, which is expected to break ground in 2023.

Roland Lescure, French Minister of Industry, said: *"I welcome the decision of SUEZ, Loop and SKGC to choose France and the Saint-Avoid chemical platform to set up their first European chemical plastics recycling unit. This pioneer process will close the plastic cycle by recycling packaging indefinitely with no loss of quality and low CO₂ emissions thanks to France's highly decarbonized electricity mix. This project shows how the industry can provide solutions for the ecological transition, as it contributes to the development of a circular economy that saves natural resources and secures France's supply of plastics. The establishment of this plant in France shows how the government's climate ambition can be a lever for green reindustrialization."*

"The Grand Est region is particularly proud to welcome and support SUEZ, Loop and SKGC on its territory. This considerable investment, which will create jobs, represents a further decisive step in the environmental transition of the Saint-Avoid Carling chemical platform. It is another success story that testifies to the attractiveness of our region. The Grand Est region and its agency, Invest Eastern France, has devoted significant resources to this project and has been able to make the difference with SUEZ and its Canadian and Korean partners. The challenge is simple: the environment creates jobs and reindustrializes our territories. We want to become the reference region for the circular economy." **said Franck Leroy, President of the Grand Est Region**

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Press release

Salvatore Coscarella, President of the urban community Saint-Avold Synergie, said: *"This industrial project is a real opportunity for the development of the Chemesis platform, which is part of a decarbonization and circular economy dynamic that I support and promote within the agglomeration community. This project will bring a brownfield site back to life and will also enable the consolidation of the dense network of industrial subcontractors present locally. I am very pleased that this plant will be set up, which strengthens the territory's historical industrial activity thanks to the joint and coordinated action of the Saint-Avold Synergie agglomeration, "Moselle attractivité", the Grand Est region and the state."*

"The announcement of our first Infinite Loop™ manufacturing facility location in Europe is a major milestone in the worldwide commercialization of Loop's technology." **said Loop Founder and CEO Daniel Solomita.** *"Saint-Avold was chosen as the location of our facility due to its proximity to feedstock sources and its extensive road and rail links in Europe, which facilitates the distribution of Loop™ PET resin throughout the continent. We look forward to bringing our groundbreaking technology to Europe and to support the sustainability objectives of European based global brand companies by supplying 100% recycled virgin-quality Loop™ PET resin."*

"SUEZ is thrilled by this industrial partnership: it represents an innovative response to the increasing challenges of recycling plastics at the European and global level. The partnership will directly support the circular economy of plastics, closing the loop with recycled and infinitely recyclable virgin-quality PET", **said Sabrina Soussan, SUEZ Chairman and CEO.** *"SUEZ will provide its partners Loop and SK Geo Centric with its expertise, infrastructures and ability to collect and manage waste".*

Na Kyung-Soo, the CEO of SK Geo Centric, said: *"We are pleased to achieve the meaningful milestone of selecting the Infinite Loop™ Europe project location in France. SK Geo Centric is committed to contribute its extensive petrochemical operating experience to this strategic partnership with Loop and SUEZ which will lead to a sustainable circular economy and a low-carbon future in Europe."*

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Press release

About SUEZ

Faced with growing environmental challenges, for more than 160 years, SUEZ has been acting to deliver essential services that protect and improve the quality of life. SUEZ enables its customers to provide access to water and waste services, with resilient and innovative solutions. With its 44 000 employees present in 40 countries, the Group also enables its customers to create value over the entire lifecycle of their assets and services, and to drive their ecological transition, together with their end-users. In 2021, SUEZ produced drinking water for 66 million people worldwide and sanitation services for more than 33 million people. The Group generates 3.6 TWh of energy from waste and wastewater per year and avoided the emission of 3.8 million tons of CO₂. In 2021, SUEZ generated revenues of 7.5 billion euros. For more information: www.suez.com/ Twitter [@suez](https://twitter.com/suez)

About SK Geo Centric

In 1972, SK geo centric laid the foundation for the development of the petrochemical industry by operating the first naphtha-cracking facility in Korea. SK geo centric provides various automotive & packaging products and petrochemical solutions that customers and markets require. Furthermore, SK geo centric is growing into a technology-based global chemical company through continuous R&D efforts. SK geo centric will achieve its vision, 'Green for Better Life', by establishing a plastics based circular economy by collaborating with various partners and stakeholders. SK Geo Centric aims to be the largest urban oil field in the world, with announcing a plan of construction of its Advanced Recycle Cluster (ARC) in Ulsan, South Korea, by late 2025. ARC will be built on a 215,000 m² (about the size of 22 soccer fields). Once the construction is completed, it will be able to process recycling around 250,000 tons of waste plastics each year.

About Loop Industries

Loop Industries is a technology company whose mission is to accelerate the world's shift toward sustainable PET plastic and polyester fiber and away from our dependence on fossil fuels. Loop Industries owns patented and proprietary technology that depolymerizes no and low-value waste PET plastic and polyester fiber, including plastic bottles and packaging, carpets and textiles of any color, transparency or condition and even ocean plastics that have been degraded by the sun and salt, to its base building blocks (monomers). The monomers are filtered, purified and polymerized to create virgin-quality Loop™ branded PET resin suitable for use in food-grade packaging and polyester fiber, thus enabling our customers to meet their sustainability objectives. Loop™ PET plastic and polyester fiber can be recycled infinitely without degradation of quality, successfully closing the plastic loop. Loop Industries is contributing to the global movement towards a circular economy by reducing plastic waste and recovering waste plastic for a sustainable future.

Common shares of the Company are listed on the NASDAQ Global Market under the symbol "LOOP."

For more information, please visit www.loopindustries.com. Follow Loop on Twitter: [@loopindustries](https://twitter.com/loopindustries), Instagram: [loopindustries](https://www.instagram.com/loopindustries), Facebook: [Loop Industries](https://www.facebook.com/loopindustries) and LinkedIn: [Loop Industries](https://www.linkedin.com/company/loopindustries)

Forward-Looking Statements

This news release contains "forward-looking statements" as defined in the U.S. Private Securities Litigation Reform Act of 1995. Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "should," "could," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or "continue" the negative of such terms or similar words. These forward-looking statements include, without limitation, statements about Loop's market opportunity, its strategies, ability to improve and expand its capabilities, competition, expected activities and expenditures as Loop pursues its business plan, the adequacy of its available cash resources, regulatory compliance, plans for future growth and future operations, the size of Loop's addressable market, market trends, and the effectiveness of Loop's internal control over financial reporting. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond Loop's control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with among

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Press release

other things: (i) commercialization of Loop's technology and products, (ii) Loop's status of relationship with partners, (iii) development and protection of Loop's intellectual property and products, (iv) industry competition, (v) Loop's need for and ability to obtain additional funding relative to its current and future financial commitments, (vi) engineering, contracting and building Loop's planned manufacturing facilities, (vii) Loop's ability to scale, manufacture and sell its products in order to generate revenues, (viii) Loop's proposed business model and its ability to execute thereon, (ix) adverse effects on Loop's business and operations as a result of increased regulatory, media or financial reporting scrutiny and practices, rumors or otherwise, (x) disease epidemics and health related concerns, such as the current outbreak of additional variants of coronavirus (COVID-19), which could result in (and, in the case of the COVID-19 outbreak, has resulted in some of the following) reduced access to capital markets, supply chain disruptions and scrutiny or embargoing of goods produced in affected areas, government-imposed mandatory business closures and resulting furloughs of Loop's employees, government employment subsidy programs, travel restrictions or the like to prevent the spread of disease, and market or other changes that could result in noncash impairments of our intangible assets, and property, plant and equipment, (xi) the outcome of the ongoing SEC investigation or the class action litigation filed against Loop, (xii) Loop's ability to hire and/or retain qualified employees and consultants and (xiii) other factors discussed in Loop's subsequent filings with the Securities and Exchange Commission ("SEC"). More detailed information about Loop and the risk factors that may affect the realization of forward-looking statements is set forth in Loop's filings with the SEC. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. Loop assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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