



Technip Energies Creates Reju – An Innovative Polyester Textile Regeneration Company

November 14, 2023

Building on its technology partnership with IBM and Under Armour, Technip Energies announces the launch of Reju, an innovative company focused on creating new solutions at scale for the vast amount of plastic fiber in textiles that goes unrecycled and ends up as waste. Former Under Armour CEO and apparel industry veteran Patrik Frisk is heading the new company along with Alain Poincheval, COO, a senior executive with Technip Energies.

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Former Under Armour CEO and apparel industry veteran Patrik Frisk (on the left) is heading the new company Reju, along with Alain Poincheval (on the right), COO, a senior executive with Technip Energies. (Photo: Business Wire)

Technip Energies (PARIS: TE) (ISIN:NL0014559478) announces the creation of Reju, a new company focused on PET (Polyethylene terephthalate) recycling (rPET) of textiles that will leverage the

innovative technology co-developed in joint-venture with IBM and Under Armour as well as Technip Energies' global engineering and technology integration expertise.

Reju will address the fast-growing market of global rPET whose demand from the textile market is expected to grow up to 20 Mtpa by 2033, driven by industry pledges and targets on recycling, regulation and consumer awareness of the need to reduce plastic waste.

Technip Energies, IBM and Under Armour have been working together since 2021 in a joint venture to bring VolCat, an IBM technology for rejuvenating waste PET packaging and polyester, to an industrial scale. VolCat allows the selective breakdown of polymers which IBM first applied to technologies like semiconductor lithography and microelectronics packaging. Reju intends to use this technology to address hard-to-recycle polyester garments and PET packaging lost to the waste stream today. With this technology, acting as a molecular sorter, PET could be regenerated infinitely.

The groundbreaking ceremony for Reju's demonstration plant took place in September in Technip Energies Frankfurt Research Center with the facility expected to come on stream in 2024.

Arnaud Pieton, CEO of Technip Energies, commented: *"Globally, less than 1% of PET textiles waste is recycled today. This means that most textiles end up as waste in landfills when they could be repeatedly reused in new clothes. What has been holding the world back in textile circularity is not a lack of demand for textile recycling but the lack of a solution that makes recycling of textiles economical on an industrial scale. For the first time in this domain, a unique scalable technology is directly associated with a scalability expert like Technip Energies. Reju will deliver the promise of economical textile recycling, and we are proud to extend our role as an active agent of circularity."*

Arvind Krishna, CEO of IBM, said: *"The health of our planet has never been more pressing, and the amount of fashion apparel and textiles that end up in landfills today is enormous. The good news is that technology can help solve this challenge. IBM is proud to provide its VolCat technology to support Reju in advancing sustainable textile recycling. We look forward to collaborating with Technip Energies and Reju to champion initiatives like these that place sustainability at the heart of the global textile industry."*

Patrik Frisk, CEO of Reju, declared: *"We have the opportunity to establish a genuine circular ecosystem for textile recycling and invite collaboration across the entire value chain, encompassing collectors and sorters, chemical companies, and the apparel industry. Through the creation of Reju, we are laying the groundwork for an ecosystem that can profoundly transform the PET textile industry, and brings us closer to a world that has moved past pollution."*

About Technip Energies

Technip Energies is a leading Engineering & Technology company for the energy transition, with leadership positions in Liquefied Natural Gas (LNG), hydrogen and ethylene as well as growing market positions in blue and green hydrogen, sustainable chemistry and CO₂ management. The company benefits from its robust project delivery model supported by extensive technology, products and services offering.

Operating in 35 countries, our 15,000 people are fully committed to bringing our client's innovative projects to life, breaking boundaries to accelerate the energy transition for a better tomorrow.

Technip Energies is listed on Euronext Paris with American depository receipts (“ADRs”) trading over-the-counter in the United States. For further information: www.ten.com

See www.reju.com for added context and updates to come.

Important Information for Investors and Securityholders

Forward-Looking Statement

This Press Release contains forward-looking statements that reflect Technip Energies’ (the “Company”) intentions, beliefs or current expectations and projections about the Company’s future results of operations, anticipated revenues, earnings, cashflows, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are often identified by the words “believe”, “expect”, “anticipate”, “plan”, “intend”, “foresee”, “should”, “would”, “could”, “may”, “estimate”, “outlook”, and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on the Company’s current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on the Company. While the Company believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting the Company will be those that the Company anticipates.

All of the Company’s forward-looking statements involve risks and uncertainties, some of which are significant or beyond the Company’s control, and assumptions that could cause actual results to differ materially from the Company’s historical experience and the Company’s present expectations or projections. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements.

For information regarding known material factors that could cause actual results to differ from projected results, please see the Company’s risk factors set forth in the Company’s 2022 Annual Financial report filed on March 10, 2023, with the Dutch Authority for the Financial Markets (AFM) and the French Autorité des Marchés Financiers which include a discussion of factors that could affect the Company’s future performance and the markets in which the Company operates. Please also see Section 1.3 (Principal Risks and Uncertainties) of the Company’s 2023 Half-Year Report which was filed with the AFM and the AMF on July 27, 2023.

Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. The Company undertakes no duty to and will not necessarily update any of the forward-looking statements in light of new information or future events, except to the extent required by applicable law.



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