

Press Release



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Materials producer is founding member of new global alliance

Covestro supports measures against plastic waste

Covestro steps up its measures against the uncontrolled disposal of plastic waste by joining a new network of companies from across the globe. The Alliance to End Plastic Waste (AEPW) aims at better managing and minimizing litter especially in the oceans while promoting meaningful post-use solutions of plastic. Launched on Wednesday in London, the initiative comprises currently about 30 companies from the chemical, plastics, consumer goods and waste industries. They are committing more than \$1 billion over the next five years.

“At Covestro we are convinced plastics are far too valuable to end up in the environment. All waste should be regarded as a resource,” said CEO Dr. Markus Steilemann. “We believe this alliance is a significant step to drive innovation, develop strategic partnerships and mature waste-to-value concepts into economically viable sustainable solutions.”

Preventing material leakage

Covestro works already today in cooperation with partners in the plastics industry and international organizations to ensure that as little plastic waste as possible enters waterways and the environment. The company is for example part of the global initiative “Operation Clean Sweep” which aims to prevent plastic pellets leak from production sites or along their handling routes. Employees frequently organize and join clean-up actions around global production facilities, which are situated along waterways.

In addition Covestro is engaged in educational activities in order to raise society’s awareness in dealing with plastic waste and to point to utilization possibilities. In Australia, for example, there is a mattress recycling scheme called Soft Landing which is supported by Covestro.



However, Covestro sees recycling not only meaningful for dealing with plastic waste but along the whole value chain. Regarding raw materials for example, there could be made more use of alternative carbon sources like CO₂ and biomass in order to close the carbon loop and save direct fossil resources such as crude oil. Covestro has developed an innovative technology to use carbon dioxide manufacture plastic components which are already on the market.

About Covestro:

With 2017 sales of EUR 14.1 billion, Covestro is among the world's largest polymer companies. Business activities are focused on the manufacture of high-tech polymer materials and the development of innovative solutions for products used in many areas of daily life. The main segments served are the automotive, construction, wood processing and furniture, and electrical and electronics industries. Other sectors include sports and leisure, cosmetics, health and the chemical industry itself. Covestro has 30 production sites worldwide and employs approximately 16,200 people (calculated as full-time equivalents) at the end of 2017.

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