



Itero to scale plastic-to-product recycling with €6m investment, led by Infinity Recycling's Circular Plastics Fund

For immediate release

LONDON, ROTTERDAM: 25 July 2022 - Itero Technologies, chemical recycling technology provider, has received a €6m investment, with €5m from Infinity Recycling's Circular Plastics Fund (CPF), to support the design and construction of Itero's first at-scale demonstration plant located at the [Brightlands Chemelot Campus](#), Geleen, NL.

The plant will be able to process 27,000 tonnes of residual plastic waste annually, equivalent to the total amount of plastic packaging waste generated by the population of Amsterdam municipality per year¹. The proprietary pyrolysis process developed by Itero converts plastic waste into high-value chemical products while diverting end-of-life plastics from landfill and incineration, reducing consumption of crude oil. The chemical products are used as feedstock in the production of virgin-quality plastics, which can be retained again and again in the circular economy through the same process.

Itero CEO, Mr Simon Hansford, said, *"We are delighted that the significant potential of the technology developed by Itero is acknowledged by Infinity Recycling and other investors.*

"Maintaining public goodwill and responding to environmental concerns about plastic waste, requires a process to recycle plastic safely, sustainably, and economically. Itero is working to provide a solution to that problem."

This investment is the continuation of a longstanding relationship between Itero and Infinity Recycling, a Rotterdam-based investment manager focused on helping promising advanced recycling companies with the upscaling and commercialisation of their technologies and growing the market for recycled polymers. The CPF, an Article 9 'dark green' impact fund which is the highest designation under the EU's Sustainable Finance Disclosure Regulation (SFDR), is committed to driving ESG impact.

"Infinity Recycling is excited to anchor this investment round and help Itero with the upscaling of its technology and process. We have known Itero and the team for over three years and have supported them in a wide range of areas. The Circular Plastic Fund's capital commitment is the next step in our strong collaboration and paves the way for the next phase in Itero's exciting evolution." Jeroen Kelder – Managing Partner, Infinity Recycling B.V.

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¹27,000 tonnes equals 99.2% of average plastic packaging waste produced by a Dutch national per year multiplied by population of municipality of Amsterdam.

<https://www.statista.com/statistics/972801/plastic-packaging-waste-per-capita-in-the-netherlands/>
<https://opendata.cbs.nl/statline/#/CBS/nl/dataset/37230ned/table?ts=1578685738191>

For Further Information

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About Itero

Since 2010, Itero has developed its expertise in thermal conversion (pyrolysis) technology and its application for turning waste into a resource. Complementing traditional recycling methods, Itero diverts plastics from landfill and incineration, while increasing recycling rates and reducing dependency on crude oil. The process effectively closes the loop in the virgin plastics supply chain. Itero's proprietary technology is a large-scale, modular, patented technology that converts hard-to-recycle waste plastic back into a chemical feedstock for brand new circular plastics products. While developing its first at-scale demonstration plant in Sittard-Geleen, Itero is carrying out feedstock and product testing at its R&D facility in the UK, located near Heathrow.

<https://www.itero-tech.com/>



About Infinity Recycling

Infinity Recycling was established by Jan Willem Muller and Jeroen Kelder to bring a return-driven approach to sustainability. The team's experience in trading commodities and corporate finance provides considerable value to the technology companies, helping to convert valuable IP into profitable, scalable businesses. Infinity Recycling creates markets for end-of-life waste streams by investing in advanced recycling technologies. Securing suitable waste streams and managing marketing of output through pricing options and structuring steady and scaled offtake contracts puts a return-driven approach to sustainability into practice. Transforming waste into chemical feedstock enables a circular economy, and generates significant, measurable financial and environmental returns.

<https://infinity-recycling.com/home>

