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Itero awarded EUR5m from EU's Just Transition Fund towards Chemical Recycling Plant in Limburg, the Netherlands

FOR IMMEDIATE RELEASE

LONDON, UK: 20 FEBRUARY 2024 - Chemical recycling technology provider, [Itero Technologies](#), has been awarded EUR 5m by the European Union's Just Transition Fund (JTF) towards the funding of their demonstration plant at Brightlands Chemelot Campus in Sittard-Geleen, Limburg, the Netherlands ('Brightlands').

Itero's patented chemical recycling technology recycles mixed plastic waste into high-value circular chemical products used to produce new plastics.

The JTF is designed to support a fair and equitable transition to a climate-neutral economy. The primary goal of the JTF is to enable European regions that are dependent on fossil-based income and employment to transition to a low-carbon energy future, considering the social and economic impacts as well as environmental.

Itero CEO, Simon Hansford, said, "*We welcome this incredible support from the JTF in helping Itero pursue a low-carbon and circular economy.*"

Working at Brightlands allows us to move our technology to its next phase with incredible talent, support, and opportunity for sustainable innovation. It's critical that sustainable technology has the right enabling conditions to flourish, this is what Brightlands and the JTF grant are creating for us."

In the Netherlands, 55% of plastic packaging is incinerated¹, with some residual flows lost to the environment, damaging ecosystems. Pyrolysis of mixed waste plastic can deliver a 44% reduction in global warming potential than conventional fossil-based systems, where plastic waste is incinerated². Itero's process simultaneously diverts plastic waste destined for incineration or landfill while offsetting the use of virgin fossil resources traditionally used to produce plastics.

The demonstration plant will process 27kt per annum of waste plastics, which is five times the plastic waste collected by the city of Maastricht per year³, while diverting over 20kt per annum of fossil resources, the equivalent of offsetting nearly 500 barrels per day of oils used to create plastics⁴. Itero's upcoming plant further supports the aims of the JTF by creating approximately 40 full-time jobs that support the transition from the petrochemical industry into a world-leading circular plastics hub, retaining expertise in the Limburg region. The integration of circular economy businesses into the Limburg area will attract further investment into the region.

For their Demonstration Plant, Itero has previously [been awarded a grant](#) from the Rijksdienst voor Ondernemend Nederland (RVO), the Netherlands Enterprise Agency, and [a 6m EUR investment](#), led by [Infinity Recycling](#)'s Circular Plastics Fund.

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References

1. [Plastics, the Facts 2022 \(Plastics Europe\)](#)
2. [Life Cycle Assessment of Chemical Recycling for Food Grade Film, The Consumer Goods Forum](#)
3. [Early warning assessment related to the 2025 targets for municipal waste and packaging waste, European Environment Agency, Netherlands View and Maastricht City Population](#)
4. [Naphtha Crack - Naphtha CIF NWE Cargoes \(Platts\) vs Brent 1st Line Future \(in bbls\), ICE Futures Europe](#)

For Further Information

Lucinda Thurmer
Communications Manager
Itero Technologies

lucinda.thurmer@itero-tech.com

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 pilot facility in the UK, located near Heathrow.

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