

VILLEURBANNE (FRANCE)

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MATERI'ACT Dallas, a joint-venture between MATERI'ACT and PCR Recycling, to accelerate the development and delivery of recycled compounds for the automotive industry in North America

MATERI'ACT, a company of the FORVIA group, France's first and the world's seventh-largest automotive technology supplier, is setting up in North America through MATERI'ACT Dallas, a joint-venture with PCR Recycling. MATERI'ACT Dallas will accelerate the development and delivery of recycled compounds for sustainable automotive products with up to 85% CO₂ reduction in 2030.

Based in Dallas, TX, MATERI'ACT Dallas' mission is to secure a local and long-term feedstock of post-consumer recycled plastics and to produce recycled polymers to meet the growing needs of the automotive industry in North America. The newly formed company will collect feedstocks, recycle, refine, formulate and compound to supply recycled polymers meeting the stringent requirements of the car makers.

The joint-venture combines the strength of each of its parent companies, PCR Recycling bringing its capacities in feedstock access and recycling, MATERI'ACT bringing its expertise in refining, adaptative formulations, compounding, and post processing capabilities.

The deal is expected to help spark demand in North America for use of recycled plastics in automotive and other industries. Applications include a wide range of automotive products such as instrument and door panels, center consoles, and any other automotive products where plastic is commonly used. In addition, customers in various non-automotive industries are expected to benefit from the joint venture's sustainable materials and recycling solutions.

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"We are impressed with FORVIA's approach to sustainable material development where any preconceived notions about recycled feedstock have been removed and the MATERI'ACT team has focused on a fresh approach, from the bottom up," said Wojtek Zarzycki, CEO of PCR Recycling. "The future company will balance experience and entrepreneurship. It is the convergence of these attributes and the opportunities in the North American automotive sector that make PCR Recycling excited about our new path together."

"We are on a mission to redefine the way the automotive industry sources the materials used in vehicles as part of our global commitment to CO2 neutrality," said Rémi Daudin, President of MATERI'ACT. "As part of this mission, we are bringing our proven business model for developing alternative materials for the automotive industry to North America at a time when there is a growing demand from our customers for sustainable products that have a lower impact on the environment."

ABOUT MATERI'ACT

MATERI'ACT is a company of the FORVIA Group, the world's 7th largest technology leader in the automotive industry. MATERI'ACT develops, industrializes and markets unique, cutting-edge materials with a low CO2 footprint. With solid expertise in the formulation and processing of recycled and biobased materials, MATERI'ACT develops recycled and biobased polymers and coatings, as well as low-CO2 carbon fibers, primarily for the automotive industry. This is how MATERI'ACT works. www.materiact.com

ABOUT FORVIA

FORVIA, 7th global automotive technology supplier, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With over 290 industrial sites and 76 R&D centers, 157,000 people, including more than 15,000 R&D engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups and a strong IP portfolio of over 14,000 patents, FORVIA is focused on becoming the preferred innovation and integration partner for OEMs worldwide. In 2022, the Group achieved a consolidated revenue of 25.5 billion euros. FORVIA SE is listed on the Euronext Paris market under the FRVIA mnemonic code and is a component of the CAC Next 20 and CAC SBT 1.5* indices. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. www.forvia.com

ABOUT PCR RECYCLING

PCR Recycling has focused on bridging the gap between the reality of acquiring recycled feedstock and the processability in everyday manufacturing. Working together with partners up and down the value chain, PCR Recycling brings practical solutions to its customers so that they can utilize increased amounts of recycled content in their products as they incorporate a fully closed loop system to minimize waste, lower production costs and lower their CO2 footprint. The company aims to be a major player in the North American recycling space and the fastest growing recycling company in the United States by 2026.

