

Borealis to acquire Austrian recycler Ecoplast Kunststoffrecycling

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Borealis has agreed to acquire the Austrian recycling company Ecoplast Kunststoffrecycling, the Austrian petrochemical and plastics producer said Tuesday.

Ecoplast treats around 35,000 mt/year of post-consumer and post-industrial plastic waste in order to produce recycled LDPE and recycled HDPE, the majority of which is used for plastic film.

Borealis already owns the German plastics recycler mtm plastics, which it acquired in 2016, and said in June that it planned to invest Eur15 million (about \$17.6 million) to expand polyolefins recycling at mtm plastics' Niedergerbra site from 60,000 mt/year to 80,000 mt/year.

Borealis CEO Alfred Stern said, "Borealis wants to be a provider for circular economy plastic solutions and we see Ecoplast as an important complement to mtm in Germany."

The acquisition of Ecoplast is subject to regulatory approval. Details of the cost and timeline for the transaction were not provided.