

Interview: Austrian petrochemicals and plastics producer Borealis looking for further recycling acquisitions

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Austrian petrochemicals and plastics producer Borealis is looking for further acquisitions to develop its plastics recycling business, CEO Alfred Stern said Wednesday.

Borealis's focus is on broadening its technology range and capabilities to provide solutions across different segments, in light of the global focus on plastic recycling. That has become the focus of the research and development budget, Stern told S&P Global Platts.

"Europe is a good starting point for our recycling drive as the EU is our focus," he said, adding the company was open to going beyond European shores.

"We see bigger potential, but we will make sure we get enough presence in Europe first."

Borealis expected increasing regulation challenges to shape the market in Europe in 2019 and solutions to the circularity of plastics remain an internal focus.

On Monday, the company said was committed to more than quadrupling its volume of recycled plastics by 2025.

In July, Borealis said it was to purchase Austrian recycling company Ecoplast Kunststoffrecycling, which treats around 35,000 mt/year of post-consumer and post-industrial waste in order to produce recycled LDPE and recycled HDPE, the majority of which is used in plastic film.

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