

Solna, Sweden, 3 July 2019

## **BEWiSynbra acquires the Danish recycling company Eurec**

**BEWiSynbra Group, one of the leading integrated producers of expandable polystyrene (EPS) in Europe, today announced that it has entered into an agreement to acquire 51 per cent of the Danish company Eurec A/S. Eurec is engaged in the collection, compacting, processing and sales of recycled EPS waste and plastics. In addition, Eurec operates as an agent and lessor of baling presses and press containers.**

"I am very pleased to announce our acquisition of Eurec, confirming our commitment to lead the EPS industry's change towards a circular economy. Eurec's deep knowledge and wide portfolio of recycling activities, combined with our recent acquired Belgian recycling company EcoFill, fit very well with our strategic priorities," says Martin Bekken, Managing Director of BEWiSynbra Circular AB.

The acquisition of Eurec further strengthens BEWiSynbra's work to increase the collection and recycling of used EPS. Since the establishment of BEWiSynbra Circular in October 2018, the Group has launched several activities, including launching the concept "Use-ReUse", establishing compacting stations in Varberg, Sweden, and at Frøya, Norway, as well as collecting stations at some facilities. In addition, Circular have active engagements with several of the Groups customers and partners to find the best ways to collect more used EPS. Use-ReUse is aiming at setting a new industry standard for collecting and recycling EPS and raising awareness on the ease and importance of recycling EPS.

"EPS, called Flamingo in Denmark, is an excellent material, consisting of 98% air and 2% polystyrene. It is used, among other things, to insulate buildings, for security, including bike helmets and cars, and for the transportation- and preservation of food, and the best part is that it can be used over and over again. However, we need to make sure that we have functional systems for collecting and recycling EPS. We have had a close collaboration with Eurec in Denmark for many years. This transaction enables us to further develop our recycling activities together, improving the infrastructure around these systems," says Karl Erik Olesen, Managing Director of BEWiSynbra Denmark.

Founded in 2000, with the purpose to collect, purchase and sell plastics, Eurec has benefited from several first-mover advantages in Denmark. Today, the business includes a range of activities within collection, compacting and processing of EPS- and film scrap, with the target of recycling as much as possible locally in Denmark, to ensure minimum environmental footprint.

BEWiSynbra acquires 51 per cent of the shares in Eurec. Completion of the transaction is subject to customary conditions.

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**About BEWiSynbra Group AB**

BEWiSynbra Group is one of the largest vertically integrated producers of expandable polystyrene (EPS) in Europe, focusing on sustainable solutions for packaging and components, as well as insulation. Innovation is a key driver for the Group's competitive advantage and sustainability, and BEWiSynbra has an ambitious approach to its recycling initiatives.