

**FENC announced a breakthrough in PET recycling technology - chemical recycling to produce PET raw material (rTPA) and launched a joint project between FENC and Coca-Cola Bottlers Japan Inc.**

Far Eastern New Century Corporation (hereafter "FENC") has developed a new PET chemical recycling process named TopGreen® ChemCycle. This process can chemically convert post-consumer PET bottles and other polyester wastes (regardless of the colors and printing inks) into rTPA (recycled terephthalic acid). rTPA can be used as one of the main raw materials of PET. FENC uses these raw materials to produce "ChemCycle Resins," which are chemically recycled PET resins whose quality is equal to virgin PET resin. FENC has invested in PET recycling for more than 30 years and is fully committed to recycling PET both mechanically and chemically as one of the company's commitments to sustainability to create a better Earth.

ChemCycle Resins made by this new technology will be adopted by the largest beverage maker in Japan, Coca-Cola Bottlers Japan Inc. (hereafter "CCBJI"). Two companies have agreed to explore and expand opportunities to leverage this new PET recycling process on a commercial scale.

CCBJI has decided to use FENC's TopGreen® ChemCycle PET resins for a commercial-scale production for its products after this autumn.