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Mr. Frans Timmermans

Executive Vice-President for the European Green Deal
European Commission
200, Rue de la Loi
1049 Brussels, Belgium

Dear Mr. Timmermans,

As we begin 2022 and a year that will be pivotal for Europe's circular economy aspirations, I am delighted to inform you that today Eastman has announced our plan to invest up to \$1 billion in a new molecular recycling facility (a form of chemical recycling) in France. Along with this new material-to-material recycling facility, Eastman also plans to establish a first-of-its-kind innovation centre for molecular recycling in France. Both are set to become operational in 2025, and these facilities would advance alternative recycling processes to curb plastic waste incineration and aid the transition away from fossil feedstocks.

This announcement comes at the beginning of a crucial year in the implementation of the EU's Circular Economy Action Plan, with the European Commission ready to adopt initiatives on sustainable products, recycling and waste, as well as outlining its vision for a sustainable textiles industry in Europe. A circular economy is key to addressing the global plastic waste crisis as well as the climate crisis, both of which have been a focus for the French government and Europe as a whole. With this announcement, France and Eastman are establishing a long-term partnership that will contribute to the EU achieving its sustainability goals, by reducing carbon emissions and enabling a circular economy.

In recent years, the issue of chemical recycling has been steadily growing in significance as excitement around this technology has gradually increased. When it comes to plastic waste management, Eastman continues to believe that mechanical recycling should be leveraged whenever possible. However, the innovative power of molecular recycling allows for processing materials currently unsuitable for mechanical recycling, thus extending the scope of the circular economy to many more products. With this investment, Eastman is taking concrete steps in delivering on our commitment to reach carbon neutrality by 2050, and we expect to reduce our carbon emissions by

one-third by 2030. But we cannot create change alone. By collaborating with organizations, policymakers, and each level of our value chains, we are advancing the acceptance and implementation of circular economy solutions, technologies, and concepts.

In the context of this new facility in Europe and the upcoming Commission initiatives, I would like to propose a meeting in the coming months so that we may further discuss the steps Eastman is taking to contribute to Europe's ambitious climate and circular goals.

I am grateful for your time and look forward to working together in the coming months and years.

Yours Sincerely,

