

## **BIOTREND ENERGY SELECTS HONEYWELL TECHNOLOGY TO BUILD AN ADVANCED PLASTICS RECYCLING PLANT IN TURKEY**

- *Biotrend Energy plans to build Turkey's first commercialized waste plastics recycling facility using Honeywell's UpCycle Process Technology to convert waste plastics into recycled polymer feedstock*
- *The plant will be able to convert mixed waste plastics into recycled polymer feedstock*

**Istanbul, Turkey, September [-], 2022** – Honeywell (**NASDAQ: HON**) today announced that Biotrend Energy (**Borsa Istanbul: BIOEN**) will apply Honeywell's UpCycle Process Technology in Biotrend Energy's planned plastics recycling factory in Turkey. The facility will convert mixed waste plastics into recycled polymer feedstock (RPF), enabling the development of a circular economy for plastics. When completed, it will become the first commercialized waste plastics recycling facility in Turkey using Honeywell's UpCycle Process Technology.

The planned advanced recycling plant is expected to have the capacity to transform 30,000 metric tons of mixed waste plastics into Honeywell Recycled Polymer Feedstock per year utilizing Honeywell's UpCycle Process Technology. Honeywell UOP will provide related engineering and technical services, including startup, commissioning, and technical support services during the plant's lifetime.

This project ushers in collaboration between Honeywell and Biotrend Energy on advanced plastics recycling in Turkey with the intent of the parties to collaborate on multiple, additional waste plastic recycling facilities in the future.

"Biotrend Energy is a leading player in the waste management sector in Turkey that is investing in a sustainable circular economy. I have full confidence that we will lead the sector in this field with Honeywell," said Osman Nuri Vardi, CEO of Biotrend Energy. "Biotrend Energy's experience in waste management, supported by Honeywell's technology, will contribute to Biotrend Energy's sustainability efforts."

Currently, Biotrend is only able to recover a low percentage of mechanically recycled materials. Moreover, there are some types of plastic waste that cannot be recycled mechanically due to certain process limitations caused by contamination, colors and additives used in plastic production. Currently, the plastics that cannot be mechanically recycled are either converted into Refuse Derived Fuel (RDF) or stored in landfills.

Chemical recycling, like that used in the Honeywell UpCycle Process Technology, can process a wider range of waste plastics, supporting Biotrend's efforts to increase recovery volumes of circular materials.

"Honeywell's UpCycle Process Technology will help Biotrend Energy tackle the challenge of plastic waste in Turkey," said Uygur Doyuran, Honeywell's President of Turkey, Israel and Central Asia. Turkey will be able to increase the range of plastics that can be recycled, which offers the potential to displace a portion of fossil feedstocks for new plastic production."

Today's announcement expands the UpCycle Process Technology footprint, building on Honeywell's recent announcements in the U.S., Spain, and China.

Biotrend Energy is one of the pioneers of the integrated waste management industry in Turkey and processes 4,500,000 tons of waste per year across its 18 facilities (including pre-licensed plants) within Turkey. Biotrend Energy's activities include waste transfer, recycling, landfill, waste to energy and production of organic fertilizer (compost) and RDF.

Honeywell's UpCycle Process Technology is a ready-now technology that utilizes industry-leading molecular conversion, pyrolysis, and contaminants management technology to convert waste plastic to RPF, which is then used to create new plastics. The UpCycle Process Technology expands the types of plastics that can be recycled to include waste plastic that would otherwise go unrecycled, including colored, flexible, multilayered packaging, and polystyrene.

Honeywell is committed to achieving carbon neutrality in its operations and facilities by 2035. This commitment builds on the company's track record of sharply reducing the greenhouse gas intensity of its operations and facilities as well as its decades-long history of innovation to help its customers meet their environmental and social goals. Approximately 60 percent of Honeywell's new product introduction research and development investment is directed towards products that improve environmental and social outcomes for customers.