

AQUAFIL AND ITOCHU ANNOUNCE THE SIGNING OF A BUSINESS ALLIANCE AGREEMENT TO EXPAND AND ACCELERATE THE NYLON CIRCULAR BUSINESS

Arco (TN), 15th March 2022 – Aquafil S.p.A. (headquartered in Italy; Giulio Bonazzi, Chairman and CEO; hereinafter “**Aquafil**”), the creator of the branded ECONYL® regenerated nylon and pioneer in circular economy, and ITOCHU Corporation (headquartered in Minato-ku, Tokyo; Keita Ishii, President & COO; hereinafter “**ITOCHU**”) announced they entered into a non-exclusive business alliance agreement to promote and expand the nylon circular business.

ITOCHU’s representative, Nobuyuki Tabata, Chief Operating Officer of Chemical Department, stated:

“The business alliance with Aquafil enables us to commit to the nylon circular business and strengthen our contributions to SDGs in our Medium-term Management Plan “Brand New Deal 2023”. Since the strategic partnership announced last year, ITOCHU has been promoting waste nylon collection, ECONYL® branded products sales and the development of new applications. ITOCHU’s network has brought advances in all areas. To deepen and accelerate the collaboration further ITOCHU has decided to make capital participation in Aquafil.”

Giulio Bonazzi, Chairman and Chief Executive Officer of Aquafil, stated:

“The business alliance with ITOCHU is another key step in our long journey and provides us the opportunities and values to grow further in ECONYL® business through the collection of nylon waste and the marketing of ECONYL® branded products. We are particularly proud of the progresses reached so far together with ITOCHU and we are sure the collaboration among our companies will provide more sustainable solutions to the marketplaces”.

In 2011 Aquafil created its ECONYL® Regeneration System that turns recovered nylon waste such as fishing nets, carpets and post-industrial waste back to caprolactam (CPL), a crude raw material. Through its proprietary depolymerization recycling technology, Aquafil eliminates impurities completely, to achieve regenerated nylon product having the same features of the virgin quality materials.

ECONYL® nylon is made completely from nylon waste, which enables up to 90% CO2 reduction compared to conventional nylon made from crude oil. Focusing on the fashion and carpet industries, ECONYL® branded products have been adopted as an environmentally. sustainable material by more than 2,000 brands around the world.

The success and recognition of ECONYL® will be reinforced moving forward thanks to the synergies with ITOCHU’s global network in order to further promote the worldwide collection of nylon waste as well as, the sales and the development of ECONYL® branded materials both in traditional and new businesses. Furthermore, under the two Parties’ strategies driven by circularity, innovative solutions based on eco-design projects will be developed and implemented.



ITOCHU has established that the contribution to SDGs and reinforcement of measures is a basic policy in its medium-term management plan “Brand New Deal 2023”. Through the further expansion of the nylon circulation recycling businesses, ITOCHU and Aquafil will contribute to the advancement of a sustainable recycling-oriented society.

**1 February 12, 2021: ITOCHU and Aquafil announce a Strategic Partnership to support and to expand the nylon circular business*

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Aquafil is a pioneer in the circular economy also thanks to the ECONYL® regeneration system, an innovative and sustainable process able to create new products from waste and give life to an endless cycle. The nylon waste is collected in locations all over the world and includes industrial waste but also products – such as fishing nets and rugs – that have reached the end of their useful life. Such waste is processed to obtain a raw material – caprolactam – with the same chemical and performance characteristics as those from fossil sources. The polymers produced from ECONYL® caprolactam are distributed to the Group’s production plants, where they are transformed into yarn for rugs carpet flooring and for clothing.

Founded in 1965, Aquafil is one of the main producers of nylon in Italy and worldwide. The Group is present in seven countries and in three different continents, with over 2,800 employees at 19 production sites located in Italy, Slovenia, Unites States, China, Croatia, Scotland, Thailand and Japan.

The history of ITOCHU Corporation dates back to 1858 when the Company's founder Chubei Itoh commenced linen trading operations. Since then, ITOCHU has evolved and grown over 160 years. With approximately 100 bases in 62 countries, ITOCHU, one of the leading sogo shosha, is engaging in domestic trading, import/export, and overseas trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, general products, realty, information and communications technology, and finance, as well as business investment in Japan and overseas.

Investors Contact

Karim Tonelli
investor.relations@aquafil.com
mob: +39 348 6022.950

Barabino & Partners IR
T: +39 02 72.02.35.35
Stefania Bassi
s.bassi@barabino.it
mob: +39 335 6282.667
Agota Dozsa
a.dozsa@barabino.it
mob: +39 338 7424.061

Media Contact

Barabino & Partners
T: +39 02 72.02.35.35
Federico Vercellino
f.vercellino@barabino.it
mob: +39 331 5745.171