

NEXTCHEM (MAIRE) SIGNS EUR 4 MILLION GRANT AGREEMENT WITH THE EU COMMISSION UNDER THE INNOVATION FUND FOR THE SCALE-UP OF ITS PROPRIETARY CHEMICAL RECYCLING TECHNOLOGY NXRe PMMA

- **The grant will support the BOOST project, aimed at implementing the first commercial application of NXRe PMMA technology for the chemical recycling on continuous basis of polymethylmethacrylate (PMMA) scraps into high quality, added value intermediates**
- **BOOST has been evaluated based on five award criteria: greenhouse gases (GHG) emission avoidance potential, degree of innovation, project maturity, scalability, and cost efficiency**

Milan, 19 June 2024 – Following the pre-selection announced in January, **MAIRE** informs that **NEXTCHEM** (Sustainable Technology Solutions), through its subsidiaries NextChem Tech and MyRemono, signed the grant agreement under the framework of the EU “Innovation Fund 3rd call for Small Scale projects”, which will contribute to the implementation of the **BOOST** project.

BOOST is aimed at implementing the first-of-its-kind industrial-scale plant based on **NXRe PMMA continuous modular technology** developed by MyRemono, NEXTCHEM’s subsidiary dedicated to plastic depolymerization. NXRe PMMA enables the recovery of monomers (building blocks for the plastic value chain) with ultra-high levels of purity from sorted plastic waste, particularly polymethylmethacrylate (PMMA), through a continuous chemical recycling process.

The plant will have an initial processing capacity of approximately 5,000 tons per year and will produce approximately 4,345 tons per year of r-MMA, avoiding the consumption of more than 13,000 tons per year of fossil based raw materials. Over the first ten years of operation, the plant is expected to achieve a 96% relative Greenhouse Gas (GHG) emissions avoidance compared to the reference scenario.

Engineering of the first-of-a-kind industrial unit is in the final steps and construction is expected to be completed in 2026. The project amounts to EUR 6.6 million, of which approximately EUR 4 million to be covered by the EU funding.

Among 72 applications to EU “Innovation Fund 3rd call for Small Scale projects”, BOOST is one of the 18 small-scale projects that have signed the grant agreement as well as the only Italian selected related to the chemical sector.

Mohammed Nafid, NextChem Tech Managing Director, commented: “This achievement confirms the reliability of NEXTCHEM’s technological value proposition. NXRe PMMA’s scalability in different sectors will help improve the production of sustainable plastic products, gradually reducing dependence on fossil raw materials for intermediates and embracing a fully circular model.”

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