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Carbios & Indorama Ventures to build first-of-a-kind PET biorecycling plant in France

Indorama Ventures to potentially expand the technology to other PET sites for future developments

By **Manbeena Chawla** | June 2, 2023



WordPress post #28320

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Carbios, a biotech company developing and industrialising biological solutions to reinvent the life cycle of plastic and textiles, and Indorama Ventures Public Company Limited (IVL) have announced the signing of a non-binding Memorandum of Understanding (MoU) to form a Joint Venture for the construction of the world's first PET biorecycling plant in France.

Based on and subject to the comprehensive terms set out in the MoU, Thailand-based Indorama Ventures plans to mobilise about €110 million for the Joint Venture in equity and non-convertible loan financing, pending final engineering documentation and final economic feasibility studies. Both parties have acknowledged their mutual support for the implementation of the project and their intent to finalise contract documentation before end 2023.

Under the agreement signed, Carbios, which filed for plant permitting in December 2022, should acquire 13ha land from Indorama Ventures' existing PET plant at Longlaville and expects to be granted permits by Q3 2023, allowing start of construction by end of 2023 and targeted commissioning in 2025. The total capital investment for the new plant is re-estimated to be around €230 million, taking into account recent impact from inflation.

Carbios has developed a disruptive enzymatic depolymerisation technology that enables efficient and solvent-free recycling of PET plastic and textile waste into virgin-like products with an aim to achieve true circularity.

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Read online: https://nuffoodsspectrum.in/news/12/20095/carbios-indorama-ventures-to-build-first-of-a-kind-pet-biorecycling-plant-in-france.html

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