# Agilyx ASA (AGLX) - Cyclyx signs agreement with ExxonMobil and LyondellBasell to advance an initial Cyclyx Circularity Center in Houston at an expected investment of $100M. Final investment decision will be taken in early 2023.

**October 18, 2022** – Cyclyx International, ExxonMobil (NYSE: XOM) and LyondellBasell (NYSE: LYB) today announced they have signed an agreement to further advance development of a Cyclyx Circularity Center, a first-of-its-kind plastic waste sorting and processing facility previously announced (https://newsweb.oslobors.no/message/569210) in the Houston area. The new facility addresses a critical missing link in the plastic waste supply chain by connecting community recycling programs to new and more advanced recycling technologies that have the potential to take a much wider variety of plastic materials.

The Cyclyx Circularity Center will be unique among plastic recovery facilities, producing feedstock for both mechanical and advanced recycling. The center will leverage new technologies to analyze plastics based on their chemistry and sort them according to customer specifications for their highest and best use.

The circularity center will be located in the Greater Houston area, with commercial start up planned in 2024. The facility will be designed to produce 150,000 metric tons or 330 million pounds of plastic feedstock per year, supplying ExxonMobil and LyondellBasell recycling projects as well as mechanical recycling markets. Total investment for the circularity center is estimated to be $100 million, contingent upon a final investment decision in early 2023.

"To help increase the overall U.S. recycling rate and meet growing customer demand for circular products, more investment is needed by governments and industry to collect and sort waste," said Dave Andrew, vice president of new market development at ExxonMobil. "With this new facility, we are making a substantial investment in plastic waste sorting infrastructure to accelerate our advanced recycling efforts in Baytown and along the Gulf Coast."

"We are growing our global recycling capacity and actively pursuing opportunities to help divert more plastic waste from landfills in order to make it suitable for recycling," said Yvonne van der Laan, executive vice president of circular and low-carbon solutions at LyondellBasell. "This agreement is a perfect example of how collaboration across the value chain can help close the gaps to making a circular economy possible, such as access to plastic waste feedstock."

"This project serves as proof of how significant the need is for custom blended plastics feedstock," stated Joe Vaillancourt, CEO of Cyclyx. "With our capability to accept and process a wide range of waste plastics based on their chemistry profile which we custom blend to the needs of our customers, we are creating a new set of recycling options for difficult-to-recycle waste plastics that today are sent to landfill. Our circularity centers will allow us to make available a much larger amount of waste plastic into usable feedstock than has been possible with the current recycling infrastructure. Additional circularity centers are under consideration on the Gulf Coast and other locations."

Cyclyx has a goal of processing more than 650,000 metric tons of waste plastic per year by 2026. Consistent with this goal, Cyclyx is focused on its mission to help increase the plastics recycling rate from 10% to 90% by getting the right feed to the right technology, creating a new supply chain for waste plastic and diverting post-use plastic from landfill.