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## **A.P. Moller Holding launches Vioneo to pioneer fossil-free plastics production**

A.P. Moller Holding has launched Vioneo, a new venture dedicated to transforming plastics production. Vioneo will manufacture fossil-free plastic resins and significantly reduce the carbon footprint associated with plastics production.

The plastics industry faces significant environmental challenges, due to the dependence on fossil feedstock in production and lack of end-of-life recycling. Given the essential role of plastics across various sectors, from medical equipment to food packaging, developing and commercialising fossil-free plastics production methods is crucial to meet the 2050 net zero targets.

Vioneo has designed a production method utilising an innovative and proven technology to produce fossil-free polypropylene ("PP") and polyethylene ("PE") at scale, using green methanol as a feedstock. This technology ensures a fully segregated and traceable supply chain, avoiding the mixing of non-certified and certified feedstocks. The production will be powered by renewable electricity, significantly reducing GHG emissions. The end-product will be 100% fossil-free and ISCC plus certified, suitable for applications across all sectors including medical appliances, home goods, automotive and packaging.

Jan Secher has been appointed Chair of the Board of Directors of Vioneo. Secher brings decades of leadership experience, including being CEO of Clariant AG and Perstorp Group. Alex Hogan has been appointed Chief Executive Officer of Vioneo, effective November 11th, 2024. Previously, Hogan served as Business Director at INEOS Olefins and Polymers and brings extensive experience in managing large-scale industrial operations.

Jan T. Nielsen, Chief Investment Officer of A.P. Moller Holding said: "A.P. Moller Holding is committed to driving the transition to low-carbon and fossil-free sources by advancing green methanol production and its applications across various sectors. The launch of Vioneo marks a significant step in this commitment. With Jan Secher and Alex Hogan leading the initiative, I am confident that Vioneo is well-positioned to spearhead the shift towards a more sustainable plastics and chemicals industry. However, success also depends on other key stakeholders being willing to lean in together with us."

Jan Secher added: "Vioneo represents a strategic shift in plastics production. By adopting advanced proven technologies and green methanol, we are addressing fundamental environmental challenges associated with conventional plastics, while simultaneously offering a significant opportunity for Europe to lead the defossilisation of the €5 trillion global chemicals and materials sector, securing a leading position for Europe in the transition. We are excited about the potential to lead this transformation and contribute to a more sustainable future for the plastics industry".

Vioneo intends to establish its first production complex in Antwerp, Belgium, Europe's largest integrated chemical cluster. The Antwerp plant will benefit from the region's expertise in the chemicals industry, strong export facilities and access to renewable energy.



## **A·P·MØLLER**

The production plant and supply base will require an investment of nearly €1.5bn of equity and debt. The funding depends on broad stakeholder support, including updated regulatory frameworks and policies supporting a competitive environment for fossil-free plastics, as well as better conditions for the European chemicals industry such as lower energy costs. Furthermore, the success of the venture requires long-term offtake agreements of its customers. Vioneo is in advanced discussions with several major global brands from various industries, including healthcare, automotive, fast moving consumer goods, beauty and home products.

Vioneo's projected plans for the Antwerp based plant will proceed in phases, with a Front-End Engineering Design (FEED) set to begin in Q4 2024 and with potential Final Investment Decision (FID) in 2025. Commercial operations may commence during 2028.

### **Vioneo**

Vioneo aims to pioneer the de-fossilisation of the chemical sector by using green methanol to produce fossil-free polypropylene and polyethylene at a commercial scale. The products will be completely segregated and not sold on a mass balance basis. Vioneo intends to establish its first production complex in Antwerp, Belgium. Fully operational, the plant will be able to produce c. 300,000 tons of fossil-free plastics annually, corresponding to a reduction of 1.5 million tons CO2 emission. Learn more about on [www.vio-neo.com](http://www.vio-neo.com)

### **A.P. Moller Holding**

A.P. Moller Holding is the parent company of the A.P. Moller Group, headquartered in Copenhagen, Denmark. The A.P. Moller Group operates in more than 130 countries with over 125,000 employees. In 2023, the Group generated a revenue of USD 56 billion with consolidated asset value of USD 110 billion. For further information: [www.apmoller.com](http://www.apmoller.com)

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