

Borealis committed to helping to solve the problem of ocean plastic

Next phase of Project STOP Ocean Plastics announced in Indonesia

Borealis, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, announces that it has confirmed majority funding for Project STOP Ocean Plastics (STOP). Project STOP is a joint initiative with SYSTEMIQ and Sustainable Waste Indonesia. It works with city governments to eliminate leakage of plastics into the ocean, increase plastics recycling and support the wider system changes required for a plastics circular economy. The funding secures the start of Project STOP's second phase.

Plastics can deliver a vast range of sustainability benefits, from increasing energy efficiency to preventing food waste. However, the leakage of plastic litter into the ocean is a significant issue worldwide. Borealis has jointly developed Project STOP with SYSTEMIQ, an advisory and investment firm that aims to tackle system failures, as one part of its approach to addressing this problem.

Phase one of Project STOP resulted in the successful completion of feasibility and baseline studies and other preparatory work. Phase two will see the establishment of the first city partnership, in Indonesia. In common with other South East Asian countries, Indonesia's economic growth and plastics consumption has outpaced its ability to manage plastic waste. This has made Indonesia the world's second largest source of marine plastic debris, after China. The first city-partnership project will take place in Muncar, a major fishing port in East Java suffering from plastic litter in its harbour, beaches and rivers.

Project STOP aims to:

- achieve zero leakage of plastic waste into the environment, by improving waste collection and sorting;
- increase plastic recycling and establish a plastics circular economy, by strengthening the supply chain from waste collection to recycling companies, which in turn will generate new revenues and jobs; and
- benefit the local community, by reducing the impact of plastic waste on public health, tourism and fisheries.

“Addressing marine litter is a critical challenge for our industry and a key focus of Borealis’ social engagement strategy. We are pleased to continue funding this industry-leading initiative, which is an important step towards creating a plastics circular economy,” says Mark Garrett, Borealis Chief

Executive. "We are also happy that Borouge, our Joint Venture with the Abu Dhabi National Oil Company (ADNOC), is supporting this project."

"The next phase of Project STOP is a major milestone in our efforts to keep plastics out of the ocean," explains Martin Stuchtey, Founder and Managing Partner of SYSTEMIQ. "There is a great need to accelerate circular waste management solutions in Asia and we are hugely excited to design and deliver this new city partnership model, together with Borealis and our government partners in Indonesia."



Photo: Fishing port in Muncar, East Java

Photo: © SYSTEMIQ



Visit the [project website](#), go to borealisgroup.com or watch this [video](#) to learn more about project STOP Ocean plastics.

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About Borealis

Borealis is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With its head office in Vienna, Austria, the company currently has around 6,600 employees and operates in over 120 countries. Borealis generated EUR 7.5 billion in sales revenue and a net profit of EUR 1,095 million in 2017. Mubadala, through its holding company, owns 64% of the company, with the remaining 36% belonging to Austria-based OMV, an integrated, international oil and gas company. Borealis provides services and products to customers around the world in collaboration with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC). www.borealisgroup.com

About SYSTEMIQ

SYSTEMIQ aims to catalyse good disruptions in economic systems that will speed achievement of the UN Global Goals. With initiatives across the circular economy, land use and energy sectors, SYSTEMIQ builds coalitions to shape policies and business strategies, co-creates market-based solutions in partnership with the private and public sectors, and invests its own capital in early stage ventures with the biggest potential to rapidly transform economic activity. To learn more, www.systemiq.earth.
