



PRESS RELEASE

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Michelin launches construction on its first tire recycling plant in the world

- Michelin's first recycling plant, in a joint venture* with Swedish company Enviro.
- An innovative industrial breakthrough, designed to recycle everything in an end-of-life tire.
- A further illustration of the Group's expansion in sustainable materials.

Michelin's first new-generation recycling plant built in Chile

Michelin is launching construction on its first tire recycling plant in collaboration with Enviro, a Swedish company that has developed a patented technology to recover carbon black, oil, steel and gas from end-of-life tires.

Based in Chile's Antofagasta region, the plant will be able to recycle 30,000 tons of earthmover tires a year, or nearly 60% of such tires scrapped every year nationwide.

Work will begin in 2021, with production scheduled to get underway in 2023. More than \$30 million will be invested in building Michelin's first new-generation end-of-life tire processing plant.

A comprehensive recycling solution that recovers everything in a tire for reuse

The new-generation recycling plant will support the circular economy with innovative recycling processes. Scrap tires will be collected directly from customer premises, then transported to the plant to be cut up and recycled.

Enviro's technology, which produces new, high-quality reusable materials like carbon black, pyrolysis oil, gas and steel, will enable everything in an end-of-life tire to be recovered for reuse.

Current plans call for 90% of the recovered materials to be reused in a variety of rubber-based products, such as tires, conveyor belts and anti-vibration products. The remaining 10% will be reused directly by the plant to generate its own-use heat and power.

* Before the agreements can enter into force, they must be approved by Enviro's owners at an Extraordinary General Meeting (EGM). Enviro's notice of their EGM will be published separately.

This initial recycling plant will enable Michelin to offer a comprehensive recycling solution, from collecting end-of-life tires to reusing the recovered raw materials in the manufacture of new products.

“Thanks to this joint venture with Enviro, we are very proud to announce the construction of the Michelin Group's first recycling plant,” said Sander Vermeulen, Vice President, Marketing & Business Development, Strategy and New Business for the High-Tech Materials business line. “This is a major milestone that will enable us to offer customers a new-generation recycling solution, while developing new business for the Group. We are currently in talks with several Chilean mining customers to sign long-term contracts. By scaling up Enviro’s technology, we are offering them a solution that will support their environmental objectives and enables the development of a circular economy.”

A further illustration of the Group’s expansion in sustainable materials

The future tire recycling plant is fully aligned with the Group's commitment to incorporating an increasing amount of sustainable materials in its tires, as illustrated by the VISION Concept.

Aware that the speed and nature of innovation in this area require new forms of cooperation, Michelin has positioned itself as a unifying force for developing innovative partnerships across a diverse range of technological disciplines.

This manifestation of the partnership with Enviro follows on from other initiatives and partnerships forged with trailblazers in the area of recycling and sustainable materials. The underlying goal in the many partnerships and initiatives in which Michelin is participating is to create and develop recycling systems, for end-of-life tires but also for plastic waste.

About Michelin

Michelin, the leading mobility company, is dedicated to enhancing its clients’ mobility, sustainably; designing and distributing the most suitable tires, services and solutions for its clients’ needs; providing digital services, maps and guides to help enrich trips and travels and make them unique experiences; and developing high-technology materials that serve a variety of industries. Headquartered in Clermont-Ferrand, France, Michelin is present in 170 countries, has more than 127,000 employees and operates 69 tire production facilities which together produced around 200 million tires in 2019.

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