PRESS RELEASE

Ravago and Repsol inaugurate a new compounding plant for the automotive industry in the Tangier free zone, Morocco.

Tangier, 7/02/2024 at 09:00 am CEST

Yesterday Ravago and Repsol announced the inauguration by H.E. Mr. Ryad Mezzour, Minister of Industry and Trade of the Royal Kingdom of Morocco, and Mr. Ahmed Bennis, Managing Director Tanger Med Zones, of the new compounding plant in the Tangier Automotive City 2 free zone, Morocco. The total installed capacity of the plant will be 18,500 tons per year, with the option to increase this capacity if required in the future.

The new facility has been sponsored by the Moroccan Ministry of Industry and will produce polypropylene (PP) compounds, one of the most used technical materials in the automotive sector, as well as polyamide, polybutene terephthalate (PBT) and alloy compounds. It will enable it to meet the demand of local customers, including original equipment manufacturers like the Renault Group and Stellantis Group, who have been supporting the project since the beginning.

Repsol's and Ravago's investment in the plant is a strategic move to support the international expansion of both companies through high-value products for the automotive industry.

"Our association with Ravago in the region enables us to achieve greater integration with the local automotive sector value chain and its converters ecosystem in Morocco. In addition, we continue investing in our automotive materials and increasing our production capacity to offer a better service to manufacture the parts needed for the models assembled in the Tangier, Kenitra, and Casablanca plants. We believe this partnership will enable us to further expand our presence in the region and provide our customers with high-quality materials for their automotive needs. – Antonio Portela, Polyolefins Director at Repsol.

"This is a key step in Ravago's growth strategy in plastic compounds as we continue to support our customers with solutions to meet the ever-increasing demand." – Manuel Gayo, Business Director for Ravago Manufacturing Europe.

PRESS RELEASE

About REPSOL
Repsol is a global multi-energy company that is leading the energy transition with its ambition of achieving zero net emissions by 2050. Present throughout the energy value chain, the company employs 24,000 people worldwide and distributes its products in nearly 90 countries. Its customer-focused product and services portfolio meets all consumer needs to around 24 million customers, whether at home or on the move.

To achieve its goal of zero net emissions by 2050, Repsol is deploying an integrated model of decarbonization technologies based on improving efficiency, increasing low-emissions power generation capacity, producing low-carbon fuels, developing new customer solutions, the circular economy, and driving innovative projects to reduce the industry's carbon footprint.

In Chemicals, Repsol is committed to greater efficiency in industrial processes aimed at the circular economy, with the goal of recycling the equivalent of 20% of its polyolefin production by 2030. Repsol has a circular economy strategy since 2016 that it has applied throughout its value chain, from obtaining raw materials to the marketing of products and services.
Repsol's products are used to manufacture everyday objects that improve people's quality of life, well-being, and safety. Its wide variety of chemical products range from base petrochemicals to derivatives and include a wide range of polyolefins, all of which are 100% recyclable.

Further details can be found on the website: www.repsol.com

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Ravago in brief
Since its foundation in 1961 by Raf Van Gorp, Ravago provides a superior distribution, resale, compounding and recycling service for plastic raw materials serving sophisticated functions that improve the sustainable quality of our life. Ravago serves more than 50,000 customers with multiple products and services. Recycling has been our legacy and core since our inception. Ravago's production competence consists of 45+ manufacturing facilities, which include 19 recycling and compounding plants in North America, Europe, Asia, and Africa with a combined annual capacity of over one million metric tons. Our growth has been possible thanks to the 9,000 employees that make up our family, and the values we represent: human focus, professionalism, entrepreneurship and humility.

For more information: www.ravago.com

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