Kumho Petrochemical partners with Technip Energies leveraging Agilyx Technology

- First recycled styrene commercial development led by Technip

OSLO, Norway – November 23, 2022 – Agilyx ASA (OSE: AGLX; OTCQX: AGXXF) ("Agilyx" or "the company"), a technology company that enables customers to recycle the most challenging post-use plastics to high value, virgin-equivalent products, is pleased to announce that Kumho Petrochemical (Kumho) and Technip Energies (T.EN) have signed an MOU to produce recycled styrene (RSM) using its patented conversion technology.

This MOU follows the previous announcement of an RSM project utilizing Agilyx technology and outlines a cooperative relationship between the two parties working toward successful licensing of Agilyx's conversion technology and the construction of an RSM production plant in South Korea. RSM is obtained from pyrolysis of waste polystyrene and can be used as a direct replacement for styrene produced from traditional fossil-based sources. It is anticipated that Kumho will use RSM in the production of solution styrene-butadiene rubber (SSBR), a key component for the manufacture of tires, including for the large volume, high-performance tire segment.

Kumho's stated goal is to commercialize RSM products beginning in 2026. T.EN, the exclusive licensor for polystyrene pyrolysis enabled by Agilyx technology, will provide support in all tasks including the transfer of a technology license to Kumho.

About Agilyx

Agilyx ASA is a technology company that enables customers to recycle difficult-to-recycle post-use plastics to high value, virgin-equivalent products. With a focus on diversion and conversion of plastic waste, Agilyx is uniquely positioned with a molecular recycling technology offering and an integrated feedstock solution by way of Cyclyx, an innovative feedstock management consortium of partners that drives up global plastic recycling rates by chemically fingerprinting plastic waste and matching it to appropriate recycling processes. Agilyx was the first to establish a commercial scale closed loop plastic-to-plastic chemical recycling facility and holds over 17 patents. Agilyx conversion technology utilizes pyrolysis without a catalyst and can convert mixed waste plastic to naphtha and fuels or depolymerize specific plastics such as polystyrene and PMMA (acrylic) back into virgin-quality products. Learn more at www.agilyx.com.

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