

January 18, 2024

Ref. No.: **AIL/SE/90/2023-24**

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001, MH.

Scrip Code: **543534**

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, MH.

Symbol: **AETHER**

Dear Madam / Sir,

Subject: Press Release

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith the enclosed Press Release titled "**Novoloop Breaks Ground on Pilot Plant with Aether, Paving the Way for a Circular Plastic Future**".

We request you to kindly take this information on your records.

Thank you.

For Aether Industries Limited



Chitrarth Rajan Parghi

Company Secretary & Compliance Officer

Mem. No.: F12563



Encl.: As attached

Novoloop Breaks Ground on Pilot Plant with Aether, Paving the Way for a Circular Plastic Future

January 18, 2024 - 09:00 AM Indian Standard Time

MENLO PARK, Calif and SURAT, India -- Novoloop, a leading plastic circular economy technology company, announces the construction of a pilot plant in India, marking a major milestone toward its vision of a truly circular world. This collaboration with Aether Industries, a publicly-listed speciality chemical manufacturer and chemical process development provider, will demonstrate the scalability of Novoloop's Lifecycling™ technology. This breakthrough technology transforms post-consumer plastic waste into virgin-quality monomers for the synthesis of virgin-quality, high-performance materials such as the company's Lifecycling™ thermoplastic polyurethane.

“The integrated pilot plant, mirroring our full-scale commercial process design, marks a pivotal advancement in technology readiness,” said Nedim Hasanbegovic, VP of Engineering at Novoloop. Equipped with industrially-applicable instrumentation, process controls, and safety systems, it will operate continuously confirming the reliability of this first-of-a-kind Lifecycling™ process. This crucial step will demonstrate the technology in a real-world 24/7 operating environment, paving the way for full-scale production. Additionally, the operations at Aether will validate key techno-economic aspects such as product yield and recovery rates, demonstrating the financial attractiveness of Novoloop's proprietary technology.



Novoloop's Lifecycling™ technology provides an economical and sustainable solution to hard-to-recycle plastics. By using highly scalable mechanisms of oxidation to convert post-consumer polyethylene into useful monomers for durable materials, Novoloop expects to provide its products at prices competitive with fossil-based products. Furthermore, an ISO-compliant lifecycle

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Aether Industries Limited

Registered Office: Plot No. 8203, GIDC Sachin, Surat-394230, Gujarat, India.

Phone: +91-261-6603000 || **Email:** info@aether.co.in || **Web:** www.aether.co.in || **CIN:** L24100GJ2013PLC073434

Factory: Plot No. 8203, Beside Shakti Distillery, Near Rajkamal Chokdi, Road No. 8, Sachin GIDC, Sachin, Surat-394230, Gujarat, India.

assessment shows that Novoloop monomers can realize a carbon footprint reduction of up to 91% when compared to the conventional process of producing adipic acid.

The project will unfold in phases, with the startup of initial operations commencing in Q1 2024 and culminating in a 70-metric ton annual plastic intake capacity by the end of 2024. This phased approach allows for meticulous data collection and optimization at each step, ensuring a robust and scalable operation. Products generated from this pilot plant will be made available to customers for trial and commercial release.

"Aether Industries is proud to partner with Novoloop on this transformative project," said Dr. Aman Desai, Director and Senior VP of Research, Manufacturing, and Operations. "Our combined expertise in chemical manufacturing and Novoloop's innovative circular solution creates an ideal platform to usher in a new era of sustainable plastic management."

"This pilot plant is a testament to the commitment of the Novoloop team and our partners at Aether Industries to tackle the global plastic crisis," said Miranda Wang, Cofounder and CEO of Novoloop. "By scaling this technology, we are creating a pathway towards a truly circular world, where plastic waste becomes a valuable resource."

About Novoloop, Inc.

Novoloop is an emerging leader in plastic circularity, transforming post-consumer plastic waste into performance materials. Headquartered in Menlo Park, California, the venture-backed startup has raised more than \$25M and is building and scaling new technologies to reinvent the chemical value chain. With a vision toward a circular plastic future, Novoloop is transforming waste into applications for footwear, sporting goods, and automotive industries.

About Aether Industries Limited BSE: 543534; NSE: AETHER

Incorporated in 2013, Aether Industries Limited is a speciality chemical manufacturer in India focused on producing advanced intermediates and specialty chemicals involving complex and differentiated chemistry and technology core competencies. Aether is also a leading CRAMS (Contract Research and Manufacturing Services) provider. Aether began commercial operations in early 2017, publicly listed in 2022, and is one of the fastest growing specialty chemical companies in India.