

Sri lanka lg chem

On the 19th, Lg Chem announced that it will invest a total of 2.6 trillion Korean won by 2028 to build a total of 10 plants, including biodegradable Pbat and PoE for solar film, at its Daesan Complex in Chungnam Province.

Pbat (Poly Butylene Adipate-co-Terephthalate): Product that breaks down rapidly in nature through oxygen, heat, light, and enzymatic reactions. It is used in agricultural and disposable films, etc.

POE (Poly Olefin Elastomer): High value-added synthetic resin with both rubber and plastic properties using Lg Chem's unique metallocene catalyst. Used in solar films, automobile bumper material, shock-absorbent layer for shoes, electric wire and cable covering material, etc.

With the construction of Pbat and Poe plants this year Lg Chem plans to produce the Daesan Complex as a mecca for ESG-based businesses, from bio-based raw material production to eco-friendly materials, waste plastic recycling, and greenhouse gas reduction by 2028.

Beginning construction within this year, the Pbat plant will build with an annual capacity of 50,000 tons and the POE plant with an annual capacity of 100,000 tons.

At the signing ceremony, Chungnam Governor Seung-jo Yang said, "Lg Chem will grow larger and further develop here in Chungnam. We will actively carry out more business-friendly policies so that companies and regions can mutually develop together."

Hak Cheol Shin, Chief Executive Officer of Lg Chem, stated that "This investment agreement is a part of the sustainable growth strategy and a signal to announce the full-fledged scale-up of the eco-friendly material business."

Furthermore, he added, "We will not only strengthen our long-standing partnership with Chungnam Province and Seosan City but also raise the level of cooperation one step further to grow together toward a sustainable future."

The final purpose of Lg chem is to stay recognized as the market leader, in business accomplishment as well as in management methods decent management and code of conduct to enable the ability development and fair competition.

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