

Press release: 4 December 2023

## Strong three-way alliance for the circular economy: LyondellBasell acquires a stake in Source One

Mainz, 4 December, 2023 – LyondellBasell (LYB) today announced that it has acquired a minority share in Source One. Together with Landbell Group and 23 Oaks Investments GmbH, it has established a robust and future-proof operational consulting company for all sustainability issues. The common goal of the three shareholders is to close loops for plastic packaging with the help of technical solutions for post-consumer waste that is difficult to recycle.

“Thanks to our relationship with LYB and Landbell Group, we are able to optimally position Source One and successfully implement our growth strategy,” says Kai Hoyer, owner at 23 Oaks Investments. “We are proud and grateful to be pursuing this path together with our partners and to be driving the circular economy forward from this strong alliance. Together, we are developing sustainable and technically innovative solutions for the future of the plastics processing industry.”

“We are committed to supporting the growing demand of our customers for circular solutions,” says Yvonne van der Laan, LyondellBasell Executive Vice President, Circular and Low Carbon Solutions. “With the investment in Source One, we are taking another important step towards securing access to plastic waste for our recycling activities and towards strengthening our *Circulen* product portfolio of material made from recyclable or renewable resources.”

50% of the shares in Source One will be held by 23 Oaks Investments, which together with LYB formed the joint venture, Source One Plastics, in 2022. Source One Plastics is currently building an energy efficient, advanced plastic waste sorting and recycling facility in Germany.

This strategic investment provides LYB with access to Source One's engineering and plastic waste sourcing services. It also establishes a relationship with Landbell Group to provide plastic packaging waste volumes for LYB's advanced recycling operations. Processing plastic waste volumes from Landbell Group, reinforces LYB's commitment to helping brand owners to close the loop for plastic packaging.

“We are very pleased to welcome LYB as a global partner to Source One,” says Uwe Ehteler, COO of Landbell Group. “The expertise in the production and processing of plastics and the resulting opportunities to close loops will further accelerate the innovative strength of Source One and Landbell Group.”



**Image (left to right):** Uwe Echteler (Landbell Group), Kai Hoyer (23 Oaks Investment), Matthijs Beijik, Carl Schirmeister (both LYB)

### **About Landbell Group**

Landbell Group is a leading provider of environmental and chemical compliance solutions with local expertise and global presence. Established as a packaging compliance scheme in Germany in 1995, Landbell Group has since evolved into a platform for extended producer responsibility (EPR) worldwide.

Landbell Group's comprehensive core services – compliance, consulting and software – help companies to meet all their EPR obligations worldwide: its producer responsibility organisations for compliance have collected more than 10 million tonnes of waste batteries, electronics and packaging; its consulting companies provide global consultancy for EPR and takeback; and its software business develops digital tools for environmental and chemical compliance. The circular economy is crucial in reducing greenhouse gas emissions – and EPR is one of the key elements for building a circular economy. Landbell Group is delivering EPR services worldwide to create a more sustainable future.

For more information, please visit [www.landbell-group.com](http://www.landbell-group.com)

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**About LyondellBasell**

We are LyondellBasell (NYSE: LYB) – a leader in the global chemical industry, creating solutions for everyday sustainable living. Through advanced technology and focused investments, we are enabling a circular and low carbon economy. Across all we do, we aim to unlock value for our customers, investors and society. As one of the world’s largest producers of polymers and a leader in polyolefin technologies, we develop, manufacture and market high-quality and innovative products for applications ranging from sustainable transportation and food safety to clean water and quality healthcare. For more information, please visit [www.lyondellbasell.com](http://www.lyondellbasell.com) or follow [LyondellBasell](#) on LinkedIn.

**About Source One**

Source One is an operational consulting company in environmental, resource and sustainability issues. With a holistic approach, innovative technologies, and measurable results, Source One closes material cycles – with maximum ecological and economic efficiency. Source One thus acts as a global interface between the players along the entire value chain of the circular economy. Since 2019, Source One has been successfully implementing circular economy solutions, waste management and recycling projects for brand manufacturers, producers, retailers, municipalities, governments, and consumers in more than 20 countries. Find out more at [www.s-one.de](http://www.s-one.de).

**About 23 Oaks Investments**

23 Oaks Investments GmbH is a holding company that aims to create the global infrastructure for a closed-loop circular economy through financial and operational investments in sustainable companies in the plastics industry. It invests in resource-saving product development and in the design and construction of innovative collection, sorting, and recycling systems. 23 Oaks combines environmental and economic gains in the circular economy, providing solutions for the environmentally and climate responsible use of plastics. 23 Oaks was founded in June 2019 by Kai Hoyer in Leiferde, Lower Saxony, Germany.