



ICI PAKISTAN LTD.

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News Release

ICI PAKISTAN LIMITED FURTHERS ITS COMMITMENT TO SUSTAINABILITY.

Lahore, March 22, 2022

ICI Pakistan Limited has embarked on a journey towards creating a greener and cleaner future for Pakistan. To further its sustainability agenda, in 2021 the Company launched a flagship sustainability drive – STEP (Sustain, Transform, Evolve, Preserve) to maximise the positive environmental impact of each of its businesses.

In line with the Company's sustainability goals, ICI Pakistan Limited has launched innovative offerings within its Polyester Fibre portfolio. These products allow the Company to play its part in reducing Pakistan's plastic waste levels by recycling and converting discarded PET bottles into value-added polyester fibre. ICI Pakistan Limited has introduced sustainable products such as "Terylene Clean" and "Terylene Powered by CiCLO", with the aim of reducing the environmental burden caused by plastic and microfiber pollution. Terylene Clean (Global Recycle Standard Certified) is salvaged from 100% post-consumer PET bottles and allows the downstream sector textile to completely shift its production on recycled fibre while continuing to offer exceptional quality finished products to their consumers.

To date, through Terylene Clean, ICI Pakistan Limited has recycled more than 250 million PET bottles. As responsible stewards, the Company is also in the process of enhancing its Polyester manufacturing capability by setting up a PET recycling unit at its plant in Sheikhpura. The facility is scheduled to come online in 2022, and will enable the Company to produce 100% recycled PET chip for the manufacture of recycled polyester fibre which is consumed by the downstream textile industry to produce yarn for blended textiles. With this new installation, the Company can recycle over 3.3 billion PET bottles in the coming three years and cater to the growing needs of Pakistan's textile industry in line with the global sustainability agenda of its customers.

Safe Harbor Statement

This press release may contain statements, which address such key issues as ICI Pakistan Ltd.'s growth strategy, future financial results, market positions, product development, products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialised external agencies. For a more comprehensive discussion of the risk factors affecting our business please see our latest Annual Report, a copy of which can be found on the Company's corporate website www.ici.com.pk

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Moreover, to create awareness amongst future generations regarding proper disposal of PET waste and the benefits of recycling, ICI Pakistan Limited has collaborated with WWF Pakistan to sponsor the National Spellathon campaign. Commenting on the initiatives, Mr Nauman Afzal; Vice President of ICI Pakistan Limited's Polyester business stated, "The Company has always believed in the power of doing better by doing good. In light of which six years ago, ICI Pakistan Limited's Polyester business devised a four-tier strategy (Sustainability, Health & Hygiene, Versatility, Traceability) to align itself with the future of the textile world. We believe that creating a circular loop supply chain and encouraging the recycling of PET waste can be beneficial to Pakistan's economy. We are partnering with multiple stakeholders to streamline the processes of PET waste collection and its re-use in value-added recycled polyester fibre products."

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About ICI Pakistan Limited:

ICI Pakistan Limited is a leading Pakistan-based manufacturing and trading company consisting of five diverse businesses: Polyester, Soda Ash, Chemicals & Agri Sciences, Pharmaceuticals and Animal Health. Through these Businesses, the Company manufactures and trades in a wide range of products including: polyester staple fibre (PSF), soda ash, general and specialty chemicals, pharmaceuticals, nutraceuticals, animal health products and agricultural products (including chemicals, field crop seeds, vegetable seeds and more). The Company also has a management stake in the infant/growing up formula business under the name of NutriCo Morinaga (Private) Limited.

ICI Pakistan Limited is part of the Yunus Brothers Group (YBG), one of the fastest-growing and most progressive Pakistani conglomerates with a wide portfolio of businesses including, but not limited to: cement, textiles, power generation and commodity trading.

For more information please visit: www.ici.com.pk

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