



Umincorp

Rotterdam, December 12, 2018

PRESS RELEASE

Umincorp opens market for lower cost plastics recycling – Ingka Group invests

Umincorp, a Dutch sorting technology provider just announced an investment by Ingka Group. The investment enables them to take the next step in making their sorting solution for post-consumer mixed plastics available to a wider market, while continuing developments on complementary sorting technologies.

Umincorp is the developer and supplier of Magnetic Density Separation (MDS) based solutions. The MDS technology uses ferromagnetic fluid and engineered magnets to recover post-consumer mixed plastics at higher yields and polymer purities than existing sorting technologies. The value creating technology is able to lower the total cost involved in the chain of plastics recycling.

"Sorting - in a single step - 1.5 ton of mixed plastics per hour directly into separated polymer groups with a purity of up to 99% is the result of thorough research and development. We are very keen, supported by the investment from Ingka Group, to make our unique MDS technology available to the plastics recycling market. We aim to reach mass circularity of polymers by significantly reducing the cost of recycling and improving the purity of the recycled products. Our technology is an important enabler to get there." says Jaap Vandehoek, CEO of Umincorp.

"We believe that treating materials as circular resources will be a defining movement of our era. This can only happen when the right infrastructure exists. This development brings us one step closer in making the circularity of recycled plastics more attainable. That's why we invest in innovative companies, like Umincorp, to grow and help enable the many people to live a more sustainable and affordable everyday life at home." says Krister Mattsson, Head of Ingka Investments.

Umincorp was established in 2012 as a sorting technology solutions developer, based on the unique and patented Magnetic Density Separation technology. The MDS technology was originally invented by the Resources and Recycling Group of Delft University of Technology lead by professor Peter Rem.

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ABOUT INGKA GROUP:

Ingka Group (Ingka Holding B.V. and its controlled entities) has three business areas: IKEA Retail, Ingka Investments and Ingka Centres. It is the world's largest home furnishing retailer operating 367 IKEA stores in 30 markets and 158,500 co-workers. These IKEA stores had 838 million visits during FY18 and 2.35 billion visits to www.IKEA.com. Ingka Group is one of 11 different groups of companies that own and operate IKEA sales channels under franchise agreements with Inter IKEA Systems B.V. Ingka Group operates business under the IKEA vision - to create a better everyday life for the many people, by offering a wide range of well-designed, functional home furnishing products at prices so low that as many people as possible will be able to afford them.