

## **Rebound on a springboard to prosperity with launch of Rebound Plastic Exchange, a quality assured global trading platform for recycled plastics**

**Abu Dhabi, UAE – 5 September 2022:** Rebound, a subsidiary of International Holding Company (IHC), today celebrated the launch of Rebound Plastic Exchange (RPX), a global B2B digital trading platform for recycled plastics, a turning point for the industry as the world's plastics market is forecasted to reach \$46.6 bn by 2025. The global launch convened world leaders from government, business, and civil society to discuss how trading plastics presents an untapped opportunity to enable global circularity and fill demand gaps while boosting opportunities for investments through dynamic exchanges.

The announcement was made by Maryam Al Mansoori, General Manager, Rebound, who, upon delivering a keynote, said, "RPX was envisioned to bring trust and quality assurance amongst buyers and sellers. Our digital platform provides companies and nations with a vital benchmark for their capacity to adopt and trade quality assured plastics, equip them with frameworks to facilitate exchange, and highlight the tangible benefits of transparent plastic trading. Overall, the platform inherently complements governments' commitments to the Basel Convention's Amendments on the trade of plastic and enhances the responsible participation in recyclable plastic trade."

Commenting on the occasion, Rodolfo Lacy, Director for Climate Action and Environment for Latin America and Special Envoy to the United Nations from the OECD, said: "We need to close the carbon cycle again by seeking the circularity of goods and even services that depend on fossil fuels or their substitutes. Plastic products and the pollution they cause must be addressed from a life cycle perspective, also taking on the inescapable responsibility of healing damaged ecosystems and species. Rebound's digital solution is a example of how to effectively accelerate the implementation of global circular economy and international development through sustainable trade"

### **Enabling Global Circularity**

To ensure continuous transparency whilst facilitating cross border trades, RPX will run specification sheets, endorsed by industry membership association RECOUP, that are tailored according to each listing found on the RPX B2B marketplace. These specification sheets were developed by a group of industry experts.

Stuart Foster, CEO of RECOUP said: "We welcome Rebound's extremely thorough plastic specification standards, essential to achieve quality which enables recycling to be done in an effective and ethical way and develop a universal standard for plastics to be traded on an international scale. These standards are extensive but easy to follow, and they promise

to be a great start to ensure that material is compliant with shipment criteria such as the recent changes to the Basel Convention and EU shipping regulations.

“The ongoing challenges and questions that face us all are many – this is matched by the fundamental shift in attitude towards improved long-term use of plastic resources and the development of circular economy models. These specifications help to bridge the gap between the known limitations of recycling infrastructure, and the need for responsible exports to achieve higher recycling rates and targets in both developed and developing markets.”

As the technical expert leading the development of material specification sheets for RPX, Prof. Edward Kosior, Managing Director of Nextek, noted that “Unless current practices change, it is estimated that 108 million tonnes of plastic waste will be landfilled, dumped, or openly burned in 2050, especially in under-developed and developing countries. There is clearly a growing imperative for plastic circularity, and with the increasing demand for high-quality recycled plastic feedstock, the key trading factors of quality, standardisation, transparency, and trust are paramount. With this backdrop, RPX has invested in a world-class certification protocol incorporating industry best practices for material specification. Buyers and sellers of feedstock can now transact with greater efficiency and peace of mind. We are leading the movement beyond an era of informal, closed-door material trading, and towards a more integrated, efficient, and quality-assured system.”

“Worldwide, stakeholders are now facing huge pressure from investors and policymakers to ensure that we can shift plastics from regions that have inadequate recycling facilities to regions that are short of feedstock. In this way we address the two problems facing the planet of reducing plastic waste in areas plagued with abandoned plastics and creating high quality recycled plastics that will be used in new packaging thereby reducing the need for virgin plastics. Less fossil fuel, less plastics waste, safe reliable trading. This needs to be supported and encouraged.” Kosior added.

To this end, RPX will implement an innovative passporting system to operate an end-to-end digital certification according to global standards, reposing confidence and simplifying the transactions for buyers and sellers of recycled plastic.

### **Advancing Sustainable Finance goals in partnership with Abu Dhabi Global Market**

Rebound and Abu Dhabi Global Market (ADGM) have joined forces to accelerate the mobilisation of private capital towards low-carbon, environmentally sustainable and climate-resilient investments. Rebound and ADGM plan on further advancing sustainable finance during Abu Dhabi Finance Week, Abu Dhabi Sustainable Finance Forum (ADSFF) and across the curricula of the School of Sustainable Finance.

Dhaher bin Dhaher Al Muhairi, CEO of Abu Dhabi Global Market (ADGM) Registration Authority said, “Abu Dhabi is well on its way to becoming a hub of sustainable financial solutions. With the potential of facilitating the recycling of 5 million tons of plastics by 2025, Rebound stands at the core of such solutions. It will bring significant impacts to global

business models and financial practices. Our collaboration with Rebound Plastic will strengthen circularity's position into the market and globally. As a financial centre and a catalyst for growth, ADGM will continue to work with like-minded partners to advance the sustainability agenda to address the development and growth needs of our country and the wider region."

Through the collaboration, Rebound joins the panel of 73 public and private sector signatories to the Abu Dhabi Sustainable Finance Declaration inceptioned in 2019 under the auspices of the Ministry of Climate Change and Environment (MoCCA), the Central Bank of the UAE, and the Securities and Commodities Authority. Reaffirming Rebound's commitment in achieving and fostering green and sustainable investments.

### **6 regions ring the bell on RPX**

Rebound also revealed that industry members in the Middle East, North America, Latin America, India, Southeast Asia and Europe that have already subscribed to the Rebound Plastic Exchange, ushering a new era of possibility, equipped with the ability to increase productivity, efficiency, product quality, and global competitiveness. With more players expected to join, Rebound Plastic Exchange, will truly enable global circularity by unlocking the world's plastic.

"Scaling up circular activities worldwide has now become a timely necessity. RPX sparks great ambition insofar it rightly addresses all stakeholders involved from collectors to recyclers and brand owners. Through trust and visibility, RPX is set on increasing the recycled volume of plastics, and we are proud to be part of this journey," said David Bourge, General Manager, Veolia, Thailand.

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### **About Rebound Limited.**

The market for recycled plastic is fragmented, complex and opaque, making it difficult to source quality, trusted materials, and maintain supply. This is both a major environmental problem, and a lost economic opportunity as post-consumer plastic that has the potential to be recycled is a valuable, raw material. Rebound Ltd., backed by IHC, has been founded to address these challenges through a trusted global marketplace for plastic recycling, facilitating a movement of quality-assured feedstock across borders that is regulatorily compliant.

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