

European competitiveness: Domestic red tape vs red carpet for imports

Ermis Panagiotopoulos
Head of Sustainability Advocacy EMEA

3 November 2025



Company overview



Company snapshot



Presence in

31

countries



Consolidated revenues of

\$15.6B

(FY2023)



117

manufacturing
locations



about

26,000

employees

~19

MILLION TONS
Capacity*

~\$1.3

BILLION
EBITDA*

~\$12

BILLION
Capital
Employed*

Business segments



**Combined PET
(CPET) & Packaging**



Indovina



Fibers

Indorama Ventures is a global chemical company based in Thailand. Founded by Group CEO Alope Lohia over 30 years ago, Indorama Ventures expanded quickly as a family-owned business to become a leading global PET manufacturer. In 2010, Indorama Ventures listed on the Thailand Stock Exchange and reset its vision to become a global chemical company by building a global portfolio of integrated assets across its chosen petrochemical value chain. Today, it has three business segments, Combined PET (CPET) & Packaging, Fibers, and Indovina.

**Data as of financial year 2023*

Our global manufacturing footprint



Indorama Ventures

in numbers

- 117 locations
- 5 continents
- 31 countries
- About 26,000 colleagues

 CPET  Indovina  Fibers

Indispensable Chemistry



Americas

Brazil
Mexico
Uruguay
USA

EMEA

Bulgaria
Czech Republic
Denmark
Egypt
France
Germany
Ghana
Ireland
Italy
Lithuania
Luxembourg
Netherlands
Nigeria
Poland
Russia
Slovakia
Spain
Turkey
UK

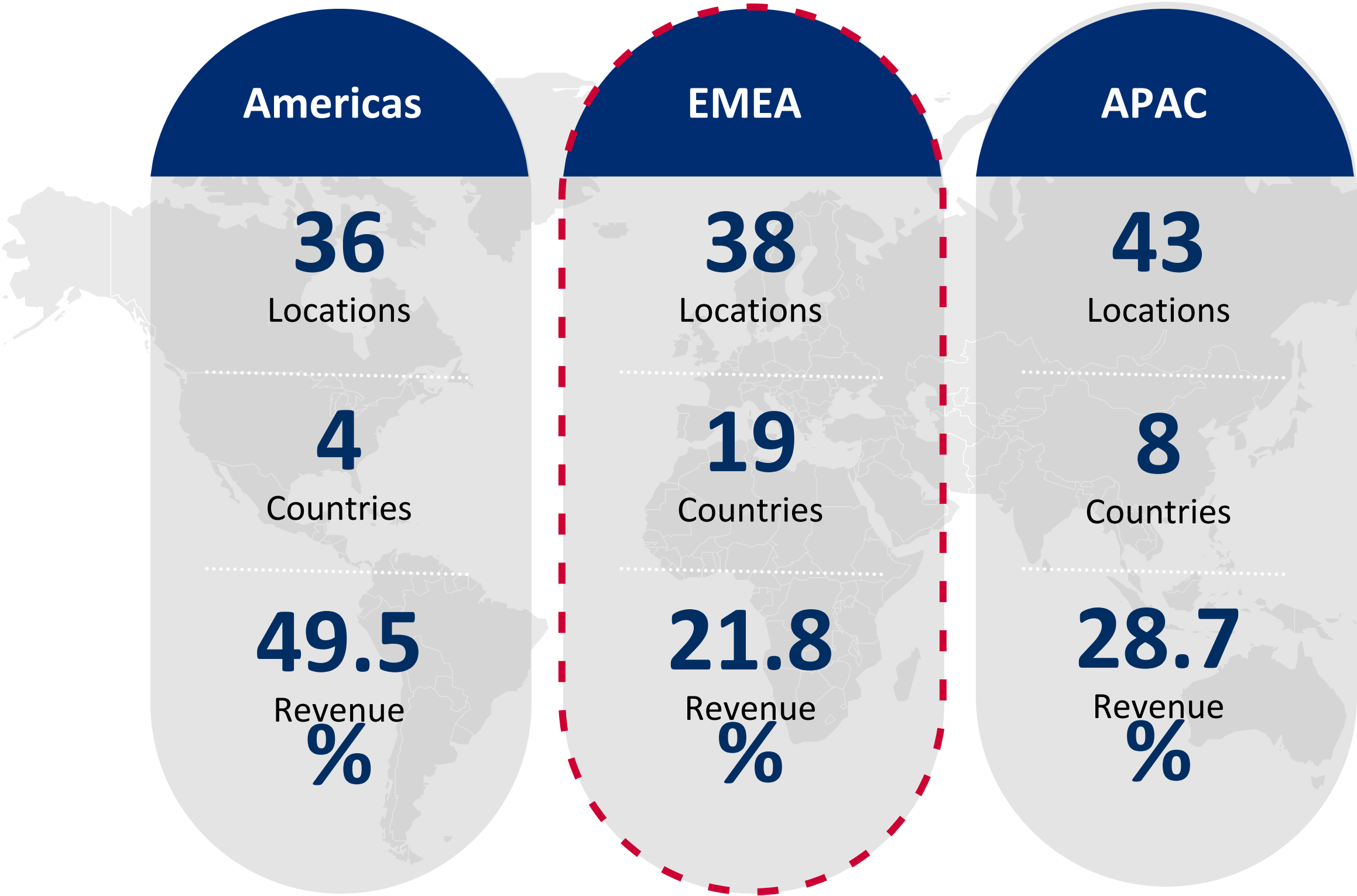
APAC

China
India
Indonesia
Israel
Myanmar
Philippines
Thailand
Vietnam

© Indorama Ventures



Company snapshot

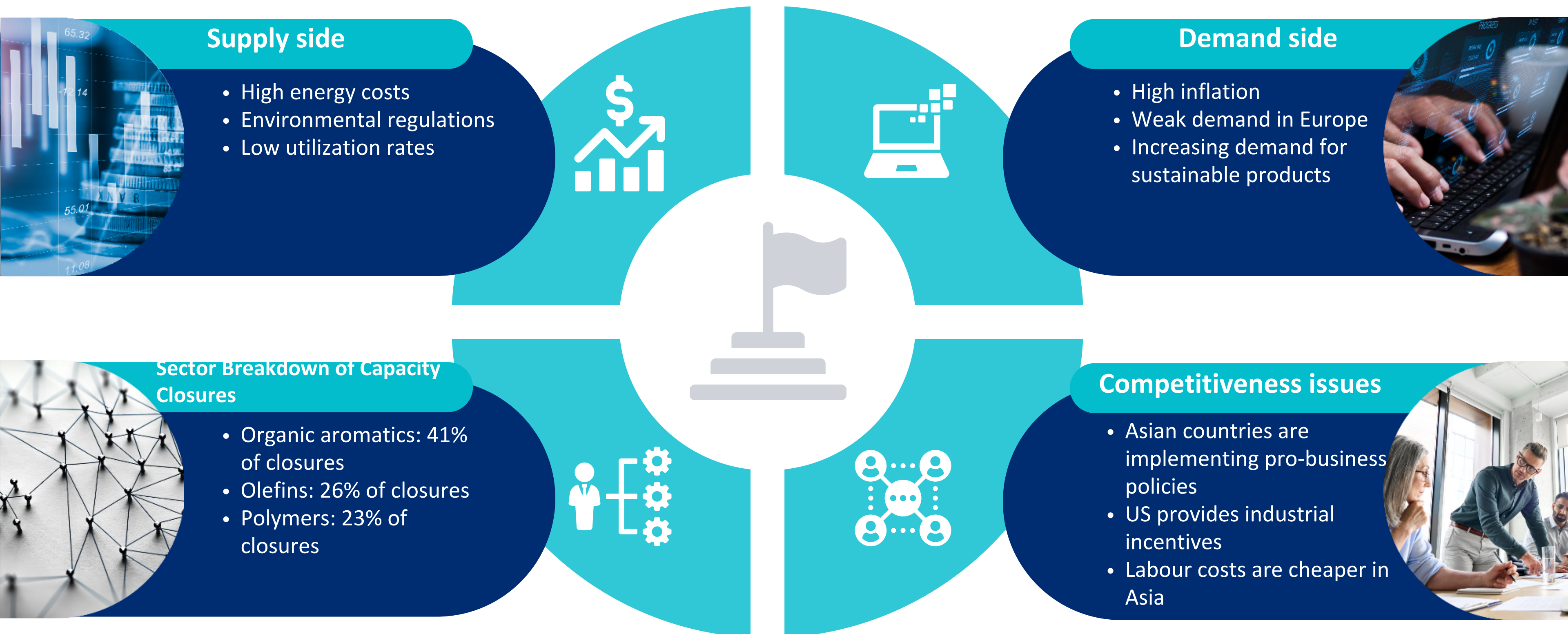


Our platform:

- 1. Integrated and diverse portfolio
- 2. Interconnected businesses through raw materials, customers, and R&D
- 3. Leading position in attractive and growing end markets

Note: As of financial year 2023

Plant Closures – The Competitiveness Gap



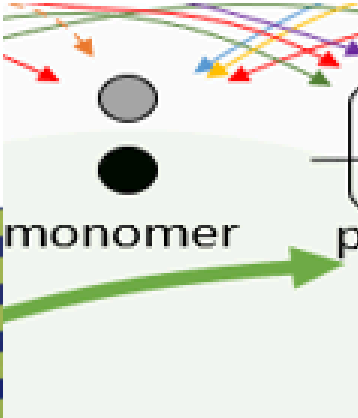
EU Legislation



Many challenges for the European industry

Circular Economy Action Plan 2.0	Recast FC plastics r
	Revision
	Revision
	Unint Rel added m
	BBP & BD
	Sustaina Initiative

Green Finance Investment	Own Reso
	Taxonomy



7 septembre 2025 JOURNAL OFFICIEL DE LA RÉPUBLIQUE FRANÇAISE Texte 60 sur 115

Décrets, arrêtés, circulaires

TEXTES GÉNÉRAUX

MINISTÈRE DE LA TRANSITION ÉCOLOGIQUE, DE LA BIODIVERSITÉ, DE LA FORÊT, DE LA MER ET DE LA PÊCHE



Strasbourg, 8.7.2025 COM(2025) 530 final

COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS

A European Chemicals Industry Action Plan



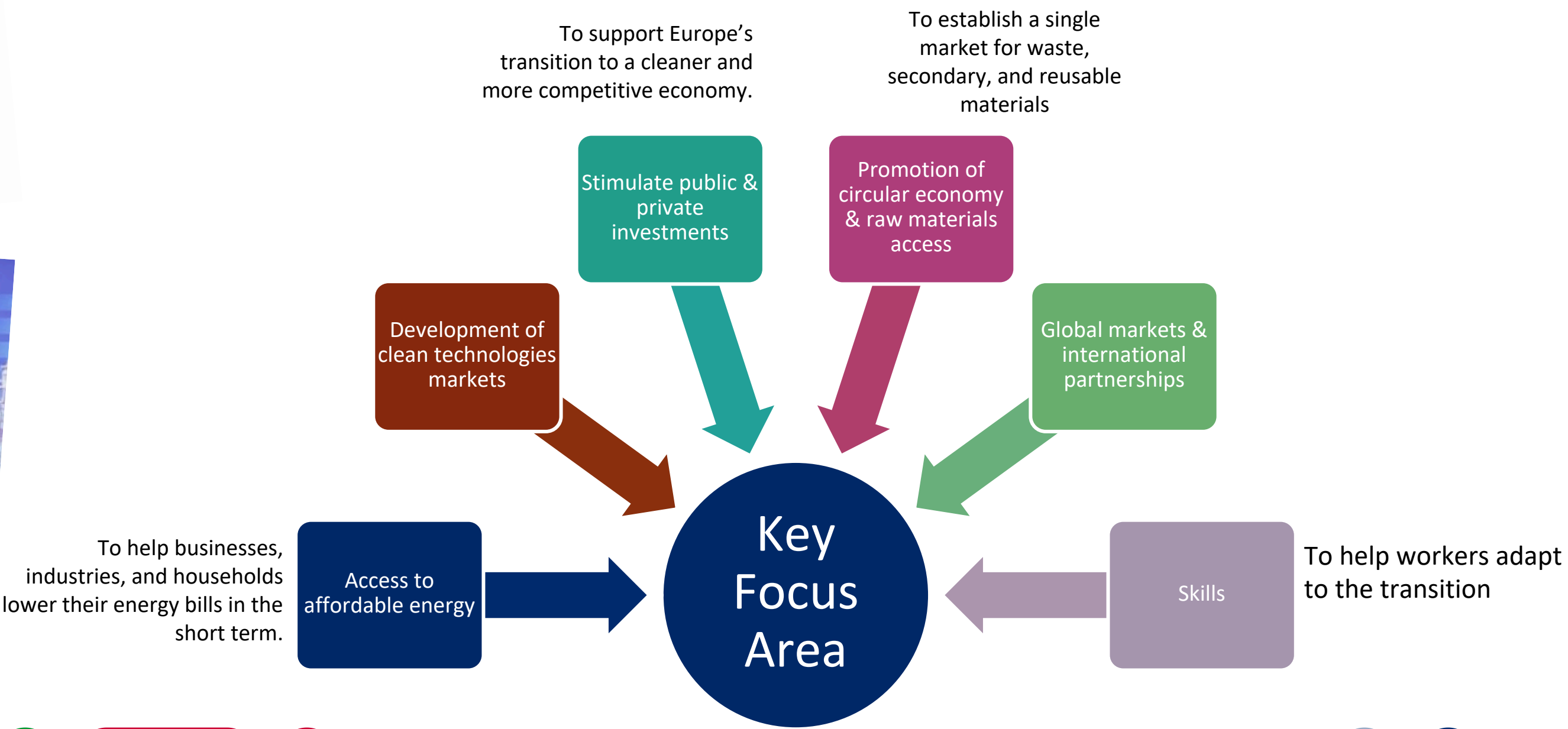
n FCM ion	Farm to Fork
gets for food reduction	
n REACH	Chemicals Strategy for Sustainability
n CLP	
Generic approach to risk mgmt	Other
One Substance One assessment	
Single Use Plastics Directive	
A BPA assessment	
compostable Plastics	

Clean Industrial Deal

The goal of the Deal is to help European industries become **more sustainable** while staying **competitive** in a global economy that is moving toward **low-carbon solutions**.

Why is this needed?

Europe is facing high energy costs and the risk of losing industries to other regions with cheaper production.

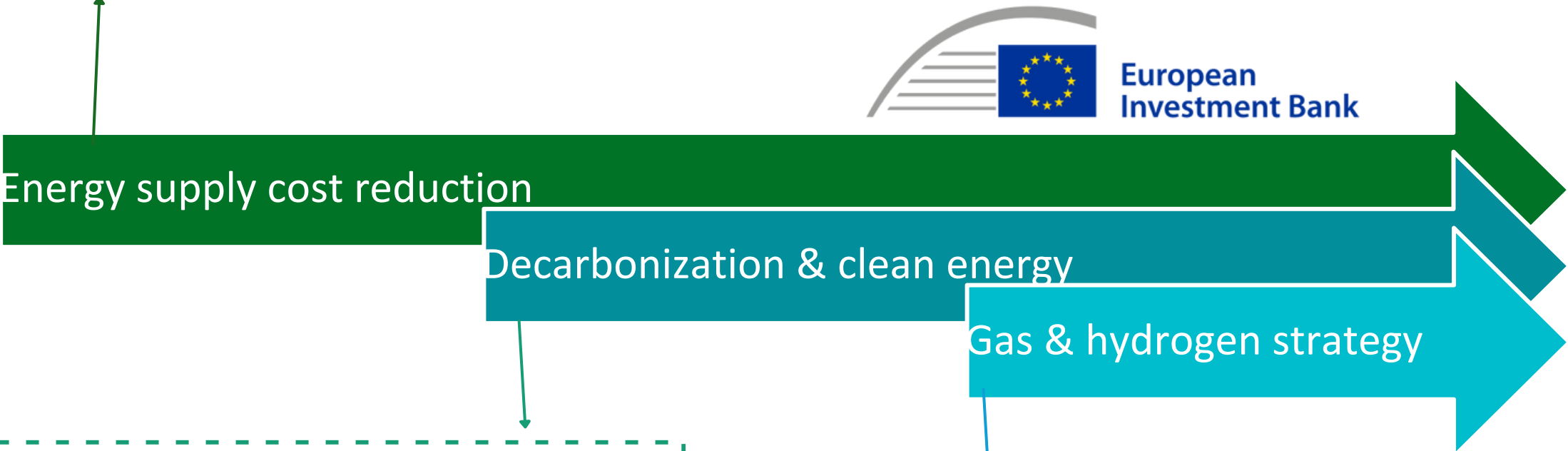


EU Plan for Affordable Energy

The **European Commission** has introduced an **Action Plan for Affordable Energy** to help businesses, industries, and households lower their energy bills in the short term while also pushing for long-term energy reforms.

The EU will....

- Pilot program with EIB for businesses to buy energy via **Corporate Power Purchase Agreements (PPAs)**.
- Faster EIB **investments** in energy projects.
- 2025 guidelines for flexible energy pricing.
- Lower electricity taxes for industries.
- Standardized network tariffs for fair pricing across Europe.



- **Industrial Decarbonization Accelerator Act** to simplify permits for clean energy projects.
- **Industrial Carbon Management Strategy** to support carbon removal in hard-to-decarbonize industries.
- **ETS Directive Review (2026)** to revise ETS in 2026 for fair carbon pricing.

- Prevent gas price manipulation and ensure stability.
- Enhance EU cooperation for reliable gas supply.
- Finalize hydrogen rules for low-carbon production.

The plan involves cooperation between the EU, industries, and member countries to:

- Reduce energy costs
- Strengthen the Energy Union
- Attract investments
- Prepare for energy crisis

Antwerp Declaration YEAR 1 / Clean Industrial Deal YEAR 2

26 February 2025 in Antwerp: 400 business leaders / Commission President / Belgian PM



Global Plastics Pollution Treaty



UN Plastics Treaty: Leadership Fallout & Strategic Crossroads

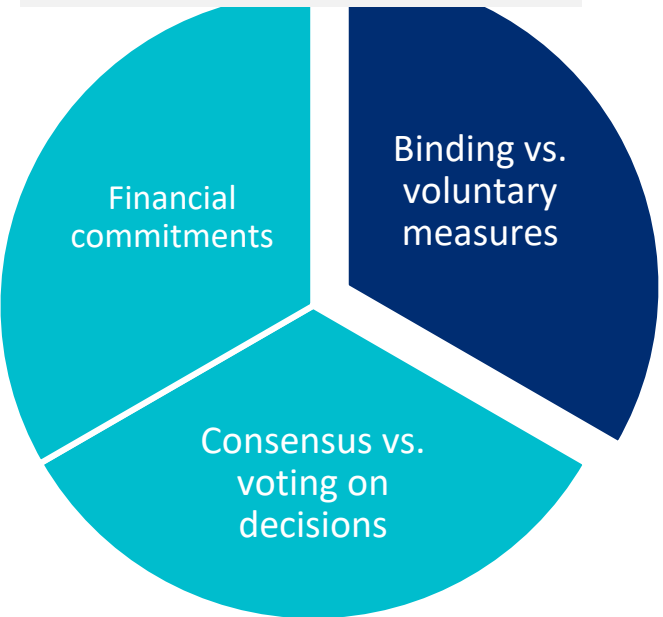
Key Developments

INC-5.2 (5-15 Aug, Geneva) ended *without* consensus; no treaty text adopted.

Chair's drafts seen as too weak, omitted production limits and key chemical controls.

Major blocs and NGOs criticized lack of legitimacy and transparency in process design.

Sharp divisions remain on:



Chair Resignation & Underlying Tensions

Chair Luis Vayas Valdivieso *resigned*, citing personal and professional reasons.



1

2

3

4

This event underscores fractures not just among states, but within the institutional apparatus and civil society oversight.

Possible Next Paths

Possibility 1

Reset + Reboot under Reinforced Governance

- Quickly appoint a successor seen as neutral or consensus-builder.
- Enact procedural safeguards: transparent consultations, conflict-of-interest rules, formal oversight on secret meetings
- Relaunch negotiations in 2026 with tighter deadlines and clearer negotiating mandates

Possibility 2

Fragmentation / Coalition Governance

- Some states may form a “plurilateral” or coalition treaty track, effectively bypassing full INC consensus.
- NGOs and sub-regional groups push for parallel frameworks (e.g. regional plastic pacts).

Possibility 3

Prolonged Stalemate & Process Collapse

- Delay in appointing or agreeing on a chair leads to prolonged period of no formal progress.
- Without structural reforms, consensus rule continues to block breakthrough.
- The INC risks becoming an “empty shell” –momentum lost, trust eroded.

Possibility 4

Compromise Minimal Treaty to Save Process

- To salvage the negotiation system, member states may accept a low-ambition treaty focusing on waste, design, and voluntary measures (avoiding production limits).
- This risks backlash from high-ambition states and NGOs but may preserve institutional continuity.

An international chess game – EU is a beginner



Concrete example:
From April 2024
antidumping case on
PET from China to
Chinese export
restrictions of antimony
in September 2024



Education



Waste Hero Education.com : Introduction



- NEW and Free 19 lesson plans for teachers and educators
- A teacher resource and education materials
- Available in printable and editable version, in multiple languages
- Focus on three main pillars:

Recycling Fundamentals | Creating Zero Waste | Building a Circular Economy



	Level 1 (Pre- Kindergarten to Grade 2)	Level 2 (Grades 3-5)	Level 3 (Grades 6-8)	Level 4 (Grades 9-10)	Level 5 (Grades 11-12)	Level 6: Workshop & SDGs (Universities & Youth Clubs)
Beginner Lesson	Introduction to Recycling	Recyclable, Non-Recyclable, and Potential Recyclers	Waste Leakage in the Environment	Linear vs Circular Life Cycle	Circular Case Study	Workshop 1: Problem Tree Workshop 2: Mind Mapping Workshop 3: Circular Business Model Canvas SDGs Workshop
Intermediate Lesson	What can you recycle?	Where does the trash go?	A Waste Hero's Story	Creating the Circular Economy	Redesign for Circularity	
Advance Lesson	Find it, Recycle it	What Can You Make From Recycling?	My Waste Audit	Circular Design Challenge	Circular Economy Model Canvas	

Waste Hero Introduction – Global Circular Economy Education



Goal: Educate 1 million people globally (launch in 2022)

999,379 people reached by Waste Hero (as of December 2024)



The teaching resource is structured around three pillars – **Recycling Fundamentals**, **Creating Zero Waste**, and **Building the Circular Economy**.



The resource comprises **19 lesson plans**, each accompanied by **fully customizable instructional materials**, including an optional teaching script, a lesson preparation outline, and a worksheet.



All materials are provided in **printable and editable formats** in 10 languages, facilitating flexible implementation in diverse educational contexts.

In strategic partnership with

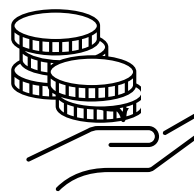


	Level 1 (Pre- Kindergarten to Grade 2)	Level 2 (Grades 3-5)	Level 3 (Grades 6-8)	Level 4 (Grades 9-10)	Level 5 (Grades 11-12)	Level 6: Workshop & SDGs (Universities & Youth Clubs)
Beginner Lesson	Introduction to Recycling	Recyclable, Non-Recyclable, and Potential Recyclers	Waste Leakage in the Environment	Linear vs Circular Life Cycle	Circular Case Study	Workshop 1: Problem Tree
Intermediate Lesson	What can you recycle?	Where does the trash go?	A Waste Hero's Story	Creating the Circular Economy	Redesign for Circularity	Workshop 2: Mind Mapping
Advance Lesson	Find it, Recycle it	What Can You Make From Recycling?	My Waste Audit	Circular Design Challenge	Circular Economy Model Canvas	Workshop 3: Circular Business Model Canvas SDGs Workshop



The content accredited and validated by Education Advisory Group, ensuring its educational content and methodology meet recognized standards for global circular economy education.

Measuring Value



The program achieved a Social Return on Investment (SROI) of **4.49 times for every \$1 invested in Indonesia and the Philippines**, highlighting the substantial social impact and the program's effectiveness.



Green World Award, March 2024

Awarded Gold level in the Education & Training category under the Waste Management category.



Recoup Award, September 2025

Recognized as a best-in-class winner in the Plastics Circularity Project of the Year under the Other category.

2024 Waste Hero Education Current Performance (Jan - Oct)

Educate 1 million people globally by 2030



- Co-designed the project, strategy and partnership development, including scale-up the dissemination for all regions

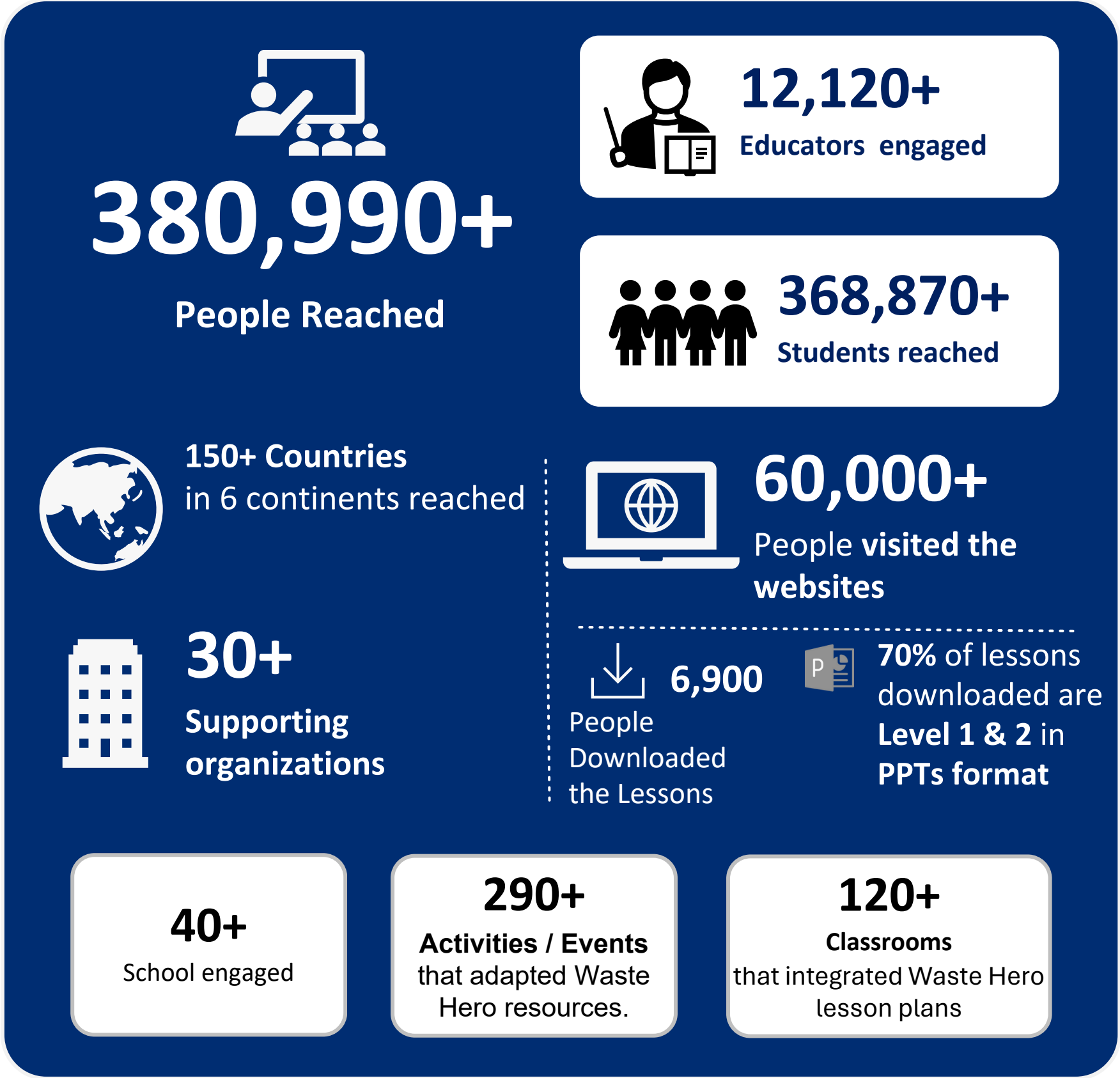


Southeast Asian Ministers of Education Organization
Regional Centre for Sufficiency Economy Philosophy for Sustainability

- Utilised the Southeast Asia schools' network to integrate the Waste Hero lessons in classrooms, school programs, and local communities.



- Utilised and leveraged communication channels to promote Waste Hero resources to educator's networks across the Unite State.



Disclaimer

This presentation and its content (“Material”) is proprietary to Indorama Ventures Public Company Limited (“Indorama Ventures”) and/or its affiliates (collectively, the “Group”) and may not be, in whole or in part, reproduced or disclosed, published, distributed or released to any other person or to the public domain unless the prior written consent from the Group is obtained. In addition, this Material may only be used for the purpose expressly stated herein by Indorama Ventures and may not be used for any other purposes.

No representation or warranty or undertaking, express or implied, is made by the Group as to the accuracy or completeness of the information set forth herein and neither Indorama Ventures nor the Group (or any representatives including, without limitation, its and their directors, shareholders, officers, employees, agents (“Representatives”) assume any responsibility whatsoever related hereto.

In addition, this Material may contain “forward-looking” statements of the Group that relate to future events including, without limitation the conditions and prospects of the specific industry and the macro economics as a whole which are, by their nature, subject to significant risks and uncertainties. All statements, including, without limitation, those regarding the future financial position and results of operations, strategy, plans, objectives, goals and targets, future developments in the markets where the Group participates or is seeking to participate and any statements preceded by, followed by or that include the words “target”, “believe”, “expect”, “aim”, “intend”, “will”, “may”, “anticipate”, “would”, “plan”, “could”, “should”, “predict”, “project”, “estimate”, “foresee”, “forecast”, “seek” or similar words or expressions are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group control that could cause the actual results, performance or achievements of the Group to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the Group present and future business strategies and the environment in which the Group will operate in the future and are not a guarantee of future performance.

Such forward-looking statements speak only as at the date of this presentation, and neither Indorama Ventures nor the Group assume any duty or obligation to supplement, amend, update or revise any such statements. In addition, neither Indorama Ventures nor the Group hereby make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved.

As such, no information contained herein may be relied upon as a promise or presentation as to the past, present or future of Indorama Ventures or the Group and use of this Material therefore is subject to informed assessment and independent evaluation of the person to which this Material is disclosed. Further, the receipt of this Material shall not be taken to constitute the giving of investment advice by any of Indorama Ventures or the Group (and/or their respective Representatives) nor render the recipient a client of any such persons for the purpose of any applicable rules or regulations governing investment business or otherwise.



INDORAMA
VENTURES

Thank you