**PRESS RELEASE**

\*\*For immediate release\*\*

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**Carbon Recycling International (CRI) and Jiangsu Sailboat start up world’s most efficient CO2-to-methanol plant**

**Reykjavík, Iceland and Jiangsu, China** — Carbon Recycling International (CRI) and Jiangsu Sailboat have successfully started up one of the world's most efficient CO2-to-methanol plants. An opening ceremony took place on September 25th at the Shenghong Petrochemical Industrial Park. This marks a significant milestone in the global effort to boost the production of sustainable methanol – a valuable fuel and chemical feedstock.

This collaborative project brought together teams from around the world, bringing the plant to life in under two years from contract signing. The project's completion represents a truly global approach to tackling a shared environmental concern, with technical know-how and technology first demonstrated in Iceland playing a vital role in this international solution.

The Jiangsu Sailboat Methanol plant operates with CRI’s proprietary Emissions-to-Liquids (ETL) technology, transforming waste carbon dioxide and hydrogen gases into sustainable, commercial-grade methanol. The facility is built to recycle 150,000 tonnes of carbon dioxide sourced from waste streams at the large petrochemical complex, significantly reducing emissions that would have otherwise been released into the atmosphere.

The plant has the capacity to produce 100,000 tonnes of sustainable methanol annually – the second-largest CO2-to-methanol plant in the world. Used primarily to supply their olefins facility, this methanol will be used to produce chemical derivatives, including sustainable plastics and EVA coatings for solar panels. This will reduce the reliance on fossil-based methanol to drive more sustainable value chains and carbon footprint reduction initiatives across various sectors, such as industrial manufacturing and renewable energy.

Qian Xinhua, Vice President of Shenghong Petrochemical Industry Group, stated at the plant opening ceremony “This green industrial value chain project is a significant step forward. It uses advanced green and low-carbon technology to capture carbon dioxide and turn it into a resource. Further implementation of such technology allows us to combine green hydrogen, renewable energy, and more to create new materials, replacing the traditional raw materials used in the chemical industry.”

With the start-up of the Sailboat plant, CRI's ETL technology portfolio now has the capacity to recycle over 300,000 tonnes of CO2 annually (direct CO2). This is equivalent to the environmental impact of 15 million trees actively absorbing CO2 over the course of a year.

Björk Kristjánsdóttir, CEO of Carbon Recycling International, commented, "As a leading technology provider, we have the largest portfolio of reference plants using waste CO2 to produce sustainable methanol. This milestone plant not only expands the reach of our technology into new application markets but also showcases the broad versatility and unmatched efficiency of our ETL technology, proving the viability of large-scale sustainable methanol production.”

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**Notes to editor**

**Contacts**

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**About Jiangsu Sailboat Petrochemical**

Jiangsu Sailboat Petrochemical is a privately held company and subsidiary of Shenghong Petrochemicals, one of the largest corporations in Jiangsu province. The company is headquartered at the Shenghong Petrochemical Industrial Park, one of China's largest petrochemical sites. The company produces ethylene and propylene in the world’s largest methanol-to-olefins (MTO) process plant. It also produces downstream derivatives, including ethylene vinyl acetate copolymer (EVA), ethylene oxide (EO) and its derivatives, acrylonitrile (AN), methyl methacrylate (MMA) and superabsorbent polymer (SAP) etc. The company sells about 2.4 million tons per year of chemical products.   
  
For further information about Shenghong Petrochemicals visit: [www.shenghongpec.com/en/](http://www.shenghongpec.com/en/)

**About Carbon Recycling International – CRI hf.**

Carbon Recycling International (CRI) supports industries transform into a sustainable future and achieve their decarbonization and sustainability objectives globally. CRI has developed the ETL (Emissions-to-Liquids) technology to provide a pathway for renewable chemicals and fuels by converting CO₂ and H₂ into methanol. The ETL process is actively deployed in various diverse sectors such as petrochemicals, power generation and steel. CRI’s portfolio currently includes two of the largest sustainable methanol plants in the world.

For further information about Carbon Recycling International visit: [www.carbonrecycling.is](https://www.carbonrecycling.is/) or <https://www.linkedin.com/company/carbon-recycling-international/>

**Images**

Photos can be accessed using the link below.

<https://www.carbonrecycling.is/sailboat-images>

Photo 1:

Aerial overview photograph of the CO2 to Methanol plant operating with CRI’s ETL technology™ -located at the Shenghong Petrochemical Industrial Park in Jiangsu, China.

Photo 2:

The inauguration ceremony for the Jiangsu Sailboat Green Methanol plant in Lianyungang, Jiangsu province, China took place on September 25th. The Icelandic Ambassador to China as well as government officials and senior management of the Shenghong Petrochemicals group can be seen celebrating the occasion.

Photo 3:

Members of CRI’s technical services, engineering, and project teams on-site during the start-up of the CO2 to Methanol plant in Jiangsu, China.