



TURNING CO₂ INTO ENDLESS POTENTIAL

Econic Technologies and Monument Chemical announce licensing agreement to develop and grow CO₂ based polyurethanes in USA

Macclesfield, United Kingdom – June 21, 2023 – [Econic Technologies](#), a leading innovator in carbon to value technologies, and [Monument Chemical](#), a leading specialty chemical manufacturer, are pleased to announce their agreement to collaborate on the growth of CO₂ containing polyols in North America.

Monument Chemical is the first US company to license Econic's process for manufacturing polycarbonate ether (PCE) polyols made from CO₂ as a sustainable source of renewable carbon. With Econic's technology, Monument will upcycle waste carbon dioxide into polyols for high-performance foams, laminates, coatings, and elastomers for use in automotive, furniture, mattress, construction, and industrial applications. Monument will begin production based on the Econic process in late 2023.

Econic's pioneering technology is based on its proprietary catalyst and process that enables manufacturers to replace up to 30 percent of the fossil-based component in their polyols with readily available captured CO₂, in their existing production plants. The technology allows the level of CO₂ to be controlled at a molecular level, enabling customers to produce cost-competitive polyurethane products with equal or higher performance and a lower carbon footprint.

Don Phillips, Vice President and General Manager, Oxides, of Monument Chemical, said, "Licensing the Econic process marks a key milestone in Monument's commitment to providing specialty solutions to our customers in the US. By embracing this groundbreaking technology, we can help our customers deliver higher-performance products with enhanced sustainability that will stand out in the marketplace."

"The world's drive to net-zero is forcing manufacturers to move to sustainable carbon sources, without compromising performance and cost. Monument recognizes that, and we are delighted to be working with them to make this a reality in the US polyurethane market. Our aim is to work with Monument to help sustainably grow their business with Econic's groundbreaking technology," said Econic CEO Keith Wiggins.

The ability of Econic's technology to make polyurethane products better and more sustainable by using CO₂ as a renewable carbon source is being recognized by major consumer brands and their supply chains. The company recently announced that it has issued licenses to polyol manufacturers in India and China.

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About Econic Technologies:

Econic Technologies is a UK-based, deep-tech company and pioneer in the utilisation of carbon dioxide (CO₂) as a valuable raw material. It licenses and sells innovative catalyst and processes technology for the manufacture of CO₂ containing polymers used in essential everyday products. The use of CO₂ sustainably displaces conventional oil-based feedstocks and complements bio-based raw materials, to create more cost effective, higher performing, end products. Econic was founded in 2011 by Prof. Charlotte Williams, at Imperial College London. Building on her vision of technology that uses CO₂ as a raw material in the manufacture of enhanced polymers systems, the company is ready to meet consumer and societal drive to net zero and fit with the existing supply chain. The recipient of many nominations and awards, the company was most recently named as winner in the Sustainability sector of 'Future22' by Tech Tour, Europe's largest investor-oriented community.

The company operates globally from Alderley Park, near Manchester, UK and its state-of-the-art customer demonstration facility in Runcorn, UK.

About Monument Chemical:

Headquartered in Indianapolis, Indiana, Monument Chemical serves the specialty chemicals industry – and produces a variety of solvents, intermediates, specialty fuels, and other specialty products, as well as offers industry-leading Contract Manufacturing services. Learn more at www.monumentchemical.com.

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