

# [***Chevron Phillips Chemical completes first commercial sales of Marlex® Anew(TM) Circular Polyethylene; Company further enhances production capability with trial at Chevron's Pascagoula Refinery***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:64H9-KH81-DXY3-00M1-00000-00&context=1516831)

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**Body**

Reaching a significant milestone in its efforts to strengthen the circular economy for plastics, Chevron Phillips Chemical (CPChem) today announced the first commercial sales of its Marlex® Anew(TM) Circular Polyethylene. Using advanced recycling technology to process pyrolysis oil, a feedstock made from difficult-to-recycle waste plastics, CPChem is delivering on its commitment to bring a fully certified circular polyethylene product to market in the U.S.

"We are thrilled to add Marlex® Anew(TM) Circular Polyethylene to our portfolio and make this product available to customers," said Benny Mermans, CPChem's vice president of sustainability. "Enhancing the sustainability of our products is one of CPChem's key focus areas. Filling the first orders of our circular polyethylene is tangible proof of our work to accelerate change for a sustainable future."

CPChem has already begun delivering Marlex® Anew(TM) Circular Polyethylene and is working to further expand production volumes. Since announcing the launch of its advanced recycling program in October 2020, CPChem has been certified by International Sustainability & Carbon Certification (ISCC) PLUS, a globally recognized sustainability certification system. The company has also scaled production volumes and signed long-term feedstock supply agreements with several producers of high-quality feedstocks.

In addition to establishing a network of suppliers, CPChem worked with Chevron to successfully process pyrolysis oil at Chevron's Pascagoula Refinery in a certified commercial-scale trial. As a result, this enables CPChem to source feedstock derived from plastics waste to produce Marlex® Anew(TM) Circular Polyethylene. Additionally, CPChem is evaluating future collaborative opportunities with Chevron to reinforce both companies' sustainability-related efforts and to support CPChem's annual production target of 1 billion pounds of Marlex® Anew(TM) Circular Polyethylene by 2030.

"Chevron is supportive of CPChem's continued efforts on sustainability-related initiatives," said Chris Cavote, president of manufacturing for Chevron. "The amount of pyrolysis oil used in the trial run equates to converting approximately 2 million one-gallon milk jugs into feedstock. This is a great step in helping support customers' growing demand for circular polymers."

About Chevron Phillips Chemical

Chevron Phillips Chemical is one of the world's top producers of olefins and polyolefins and a leading supplier of aromatics, alpha olefins, styrenics, specialty chemicals, plastic piping and polymer resins. With approximately 5,000 employees, Chevron Phillips Chemical and its affiliates own nearly $17 billion in assets, including 31 manufacturing and research facilities in six countries. Chevron Phillips Chemical is equally owned indirectly by Chevron Corporation U.S.A. Inc. and Phillips 66 Company, and is headquartered in The Woodlands, Texas. For more information about Chevron Phillips Chemical, visit [*www.cpchem.com*](https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.cpchem.com&esheet=52560175&newsitemid=20220111005092&lan=en-US&anchor=www.cpchem.com&index=1&md5=6eee04c94d98a741ce33272b3cd9fce3) . Also, follow us on Twitter: [*@chevronphillips*](https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Ftwitter.com%2Fchevronphillips&esheet=52560175&newsitemid=20220111005092&lan=en-US&anchor=%40chevronphillips&index=2&md5=0a32fff0815db7ce71e2083778a0b8a3) .

"Chevron Phillips Chemical" or "CPChem" may refer to one or more Chevron Phillips Chemical's subsidiaries or affiliates or to all of them taken as a whole. All of these terms are used for convenience only and are not intended as a precise description of any of the separate companies, each of which manages its own affairs.

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This news release contains forward-looking statements relating to Chevron's operations and energy transition plans that are based on management's current expectations, estimates and projections about the petroleum, chemicals and other energy-related industries. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "advances," "commits," "drives," "aims," "forecasts," "projects," "believes," "approaches," "seeks," "schedules," "estimates," "positions," "pursues," "may," "can," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on track," "goals," "objectives," "strategies," "opportunities," "poised," "potential," "ambitions," "aspires" and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company's control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, Chevron undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are: changing crude oil and natural gas prices and demand for the company's products, and production curtailments due to market conditions; crude oil production quotas or other actions that might be imposed by the Organization of Petroleum Exporting Countries and other producing countries; technological advancements; changes to government policies in the countries in which the company operates; public health crises, such as pandemics (including coronavirus (COVID-19)) and epidemics, and any related government policies and actions; disruptions in the company's global supply chain, including supply chain constraints; changing economic, regulatory and political ***environments*** in the various countries in which the company operates; general domestic and international economic and political conditions; changing refining, marketing and chemicals margins; the company's ability to realize anticipated cost savings, expenditure reductions and efficiencies associated with enterprise transformation initiatives; actions of competitors or regulators; timing of exploration expenses; timing of crude oil liftings; the competitiveness of alternate-energy sources or product substitutes; development of large carbon capture and offset markets; the results of operations and financial condition of the company's suppliers, vendors, partners and equity affiliates, particularly during the COVID-19 pandemic; the inability or failure of the company's joint-venture partners to fund their share of operations and development activities; the potential failure to achieve expected net production from existing and future crude oil and natural gas development projects; potential delays in the development, construction or start-up of planned projects; the potential disruption or interruption of the company's operations due to war, accidents, political events, civil unrest, severe weather, cyber threats, terrorist acts, or other natural or human causes beyond the company's control; the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation; significant operational, investment or product changes undertaken or required by existing or future environmental statutes and regulations, including international agreements and national or regional legislation and regulatory measures to limit or reduce greenhouse gas ***emissions***; the potential liability resulting from pending or future litigation; the company's future acquisitions or dispositions of assets or shares or the delay or failure of such transactions to close based on required closing conditions; the potential for gains and losses from asset dispositions or impairments; government mandated sales, divestitures, recapitalizations, taxes and tax audits, tariffs, sanctions, changes in fiscal terms or restrictions on scope of company operations; foreign currency movements compared with the U.S. dollar; material reductions in corporate liquidity and access to debt markets; the receipt of required Board authorizations to pay future dividends; the effects of changed accounting rules under generally accepted accounting principles promulgated by rule-setting bodies; the company's ability to identify and mitigate the risks and hazards inherent in operating in the global energy industry; and the factors set forth under the heading "Risk Factors" on pages 18 through 23 of the company's 2020 Annual Report on Form 10-K and in subsequent filings with the U.S. Securities and Exchange Commission. Other unpredictable or unknown factors not discussed in this news release could also have material adverse effects on forward-looking statements.

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