

PRESS RELEASE

King of The Netherlands opens Europe's largest and most advanced plant for chemical recycling of waste tyres

- Circotec has completed construction of Phase 1 of its end-of-life tyre pyrolysis recycling facility at Delfzijl, the Netherlands
- The plant is now in operation and recycling fifty thousand tonnes of waste tyres per year into high-quality circular products
- The plant was formally opened by King Willem-Alexander in a ceremony in which the King commenced operations by feeding waste tyres into the recycling process himself.
- The ceremony was also attended by the Netherlands Deputy Prime Minister and Minister of Climate and Green Growth and the British Ambassador to The Netherlands

Yesterday, Tuesday 27 January 2026, King Willem-Alexander opened Circotec's pyrolysis end-of-life tyre recycling plant at the Delfzijl chemical industry cluster, near Groningen in the Netherlands; marking the successful completion of the plant construction and commissioning, after the investment was announced in May 2024.

The King formally started the operation of the plant by personally loading waste tyre feedstock into a CIFR™ pyrolysis reactor. The CIFR reactor is a proprietary Circotec chemical recycling technology that converts tyre waste into high value new products.

With Phase 1 of the Delfzijl plant now in operation, the plant can recycle 50,000 tonnes per year of waste tyres. In its pyrolysis and upgrading processes, CIRCTEC produces (i) its proprietary sustainable marine fuel HUPA™, (ii) circular naphtha for responsibly sourced plastics, polymers and chemicals, and (iii) high-quality recovered carbon black for use back into tyres, rubber and plastics manufacturing. The plant can also supply Tyre Pyrolysis Oil as sustainable feedstock to petrochemical plants and refineries.

Circotec plans to commence construction of Phase 2 of the plant later this year, which will expand the plant capacity in a modular fashion up to a total plant recycling capacity of 200,000 tonnes per year of waste tyres. The Delfzijl plant is the culmination of a 15-year technology and product development process. The processing capacity of the Circotec Delfzijl plant will account for circa 6% of European waste tyres annually; over 50% of European waste tyres are currently burned in cement plants or exported to Asia for environmentally damaging disposal.

An ISO-standard Life Cycle Assessment of the Circotec plant investment shows it is expected to reduce GHG emissions by equivalent to circa 3% of the national emissions of the Netherlands' chemical industry sector once the plant is at full scale.

Long-term offtake partnerships have previously been announced for the entire output of the products from the new Circotec plant: (i) Birla Carbon, one of the world's largest producers of carbon black, has contracted the output of recovered carbon black (rCB). This is supplied to Birla Carbon for their Continua™ flagship decarbonization product line. (ii) bp has contracted the output of the HUPA, circular naphtha and Tyre Pyrolysis Oil.

Investment funds Novo Holdings and A.P. Moller Holding previously announced the successful closure of a €150 million funding round to back Circotec in May 2024. Circotec is planning the development of several plant projects globally over the next few years, as direct owner-operator plants and as joint-venture licensing partnerships.

During the course of the royal visit, the King spoke with Circotec employees to understand the operations of the plant, and had discussions with representatives of bp, Birla Carbon and RecyBEM about their roles in the commercial partnerships supporting the plant. He also discussed the regional benefits of the Circotec plant with officials representing Groningen Seaports, the local municipality and the province.

The CEO and co-founder of Circotec, Allen Timpany delivered a speech, thanking those who had made the success of the plant possible and highlighting the groundbreaking impact that the new plant will have on European tyre recycling and the growth of a circular economy. A panel discussion was also held on topics including the centrality of Netherlands national industrial strategy to the Circotec plant, between the Netherlands Minister of Climate and Green Growth, the regional Minister of Economic Affairs, the municipal government and Deputy CEO and co-founder of Circotec Robert Harper.

Allen Timpany, CEO and Cofounder of Circotec, said: "Circotec now moves forward to operate the first phase of this plant and to expand it to its full designed and permitted size. Let us work together to scale this success further. So that this plant may inspire others, here in the Netherlands and far beyond, to rethink waste, reimagine value, and to keep moving forward, tenaciously, innovatively, and with strategic vision toward a sustainable and resilient industrial future".

Sophie Hermans, the Netherlands Deputy Prime Minister and Minister of Climate and Green Growth said: "What we see here at Circotec is Green Growth at its best. Every year, 180,000 tonnes of used car tyres — waste that used to be incinerated — will be given a second life as a high-quality raw material. That is circular economy on an industrial scale. This factory shows that we can and want to become more sustainable in the Netherlands, and dare to build new, future-proof industry. Good for our climate, good for our economy and good for the earning capacity of the Netherlands".

John Loudermilk, CEO of Birla Carbon said: "Congratulations to the Circotec leadership team on building this state-of-the-art facility in the Netherlands. Birla Carbon joins Circotec in celebrating this opening in the presence of His Majesty King Willem-Alexander of the Netherlands. The Birla Carbon / Circotec partnership has grown over the last few years, and the opening of this facility will support the availability of Continua™ Sustainable Carbonaceous Material (SCM) across Europe and markets around the world." He further added, "We will continue to build on this partnership, sharing our expertise and supporting our customers in advancing their sustainability goals while contributing to a more circular future."

Corné Boot, Head of Country bp Netherlands said: "This is a great example of companies and governments working together delivering green growth. By partnering with Circotec, bp can help scale advanced circular feedstocks and biofuels, creating real impact for industry and transport in the Netherlands and beyond."

Anders Spohr, Senior Partner, Bioindustrial Investments, Novo Holdings, said: "This milestone highlights the value of efficient, scalable solutions that keep materials in productive use and strengthen circularity. Building this kind of industrial capability in Europe is essential for long-term competitiveness. For Novo Holdings, it reflects our ambition to advance the green transition by investing in scalable technologies that combine strong execution with meaningful environmental impact."

Chetan Mehta, Head of Growth Equity, A.P. Moller Holding, said: "We congratulate the entire CIRCTEC team on its milestone achievement. This plant marks a definitive step forward in delivering tangible, industrial-scale solutions for global energy transition problems. A.P. Moller Holding is committed to backing and building businesses with a positive impact on society, and we are excited to be investors and partners to CIRCTEC as the team develops a world-class end-of-life tire pyrolysis platform."

About CircTec

CIRCTEC is a leading innovator and operator of pyrolysis technology to recycle waste into renewable fuels and circular chemicals, in order to support the energy transition and the move to a circular economy. The CIRCTEC group has a footprint across five countries in Europe, with its flagship scale chemical recycling plant in the Netherlands. In addition to production plants, CIRCTEC group includes an end-of-life tyre collection and waste management division, a design & engineering unit, and research & development units, with an ongoing focus not just on scaling the CIRCTEC process for chemical recycling of tyre waste, but also on adapting the process to other waste feedstocks. Founded in 2009 by British industrial entrepreneurs Allen Timpany and Robert Harper, CIRCTEC's proprietary production technologies, including its CIFR™ pyrolysis reactor system, have been developed to commercial scale and are now supplying global multinational industrial partners with renewable fuel and circular chemical products. CIRCTEC's focus is on innovation and technology leadership, scaling sustainability in the chemical, petrochemical and renewable fuels sectors. For more information visit www.circtec.com.

About Birla Carbon

[Birla Carbon](#) is one of the leading global manufacturers and suppliers of high-quality carbon-based solutions. As one of the flagship businesses of the leading Indian multinational conglomerate, the [Aditya Birla Group](#), Birla Carbon provides innovative, sustainable carbon black solutions that enhance the performance of paints and coatings, inks and toners, plastics, adhesives, sealants, textile fibers, mechanical rubber goods, and tires. The company offers high-quality, sustainable solutions through Continua™ Sustainable Carbonaceous Material and Sustainable Carbon Black. Birla Carbon is also a global leader in Multi-Walled Carbon NanoTubes with the Nanocyl range of CNTs.

Birla Carbon operates in 14 countries, with 19 manufacturing facilities and three state-of-the-art technology centers in Marietta, Georgia (USA), Taloja (India), and Sambreville (Belgium), showcasing forefront innovation in the industry. Birla Carbon's [Sustainability Strategy – Share the Future](#) focuses on the ESG pillars of Environment, Social, and Governance, with innovation as the driver to achieve its sustainability goals.

For more information, visit <https://www.birlacarbon.com> or follow on [LinkedIn](#), [Twitter](#), [Facebook](#), or [Instagram](#).

About bp

For more information, please visit www.bp.com

About Novo Holdings A/S

Novo Holdings is a holding and investment company that is responsible for managing the assets and the wealth of the Novo Nordisk Foundation. The purpose of Novo Holdings is to improve people's health and the sustainability of society and the planet by generating attractive long-term returns on the assets of the Novo Nordisk Foundation. Wholly owned by the Novo Nordisk Foundation, Novo Holdings is the controlling shareholder of Novo Nordisk A/S and Novonesis A/S (Novozymes A/S) and manages an investment portfolio with a long-term return perspective. In addition to managing a broad portfolio of equities, bonds, real estate, infrastructure and private equity assets, Novo Holdings is a world-leading life sciences investor. Through its Seeds, Venture, Growth, Asia, Bioindustrial and Principal Investments teams, Novo Holdings invests in life science companies at all stages of development. As of year-end 2023, Novo Holdings had total assets of EUR 149 billion.

www.novoholdings.dk

About A.P. Moller Holding

A.P. Moller Holding is a privately held investment company based in Denmark with approximately USD 32 billion under management. As the parent company of the A.P. Moller Group, owned by the A.P. Moller Foundation, our purpose is to build and develop businesses that have a positive impact on society – ‘nyttig virksomhed’. We drive long-term value and growth in our businesses. Through engaged and valued ownership, we leverage our family name, values, insights and global networks to set our businesses up for success.

apmoller.com

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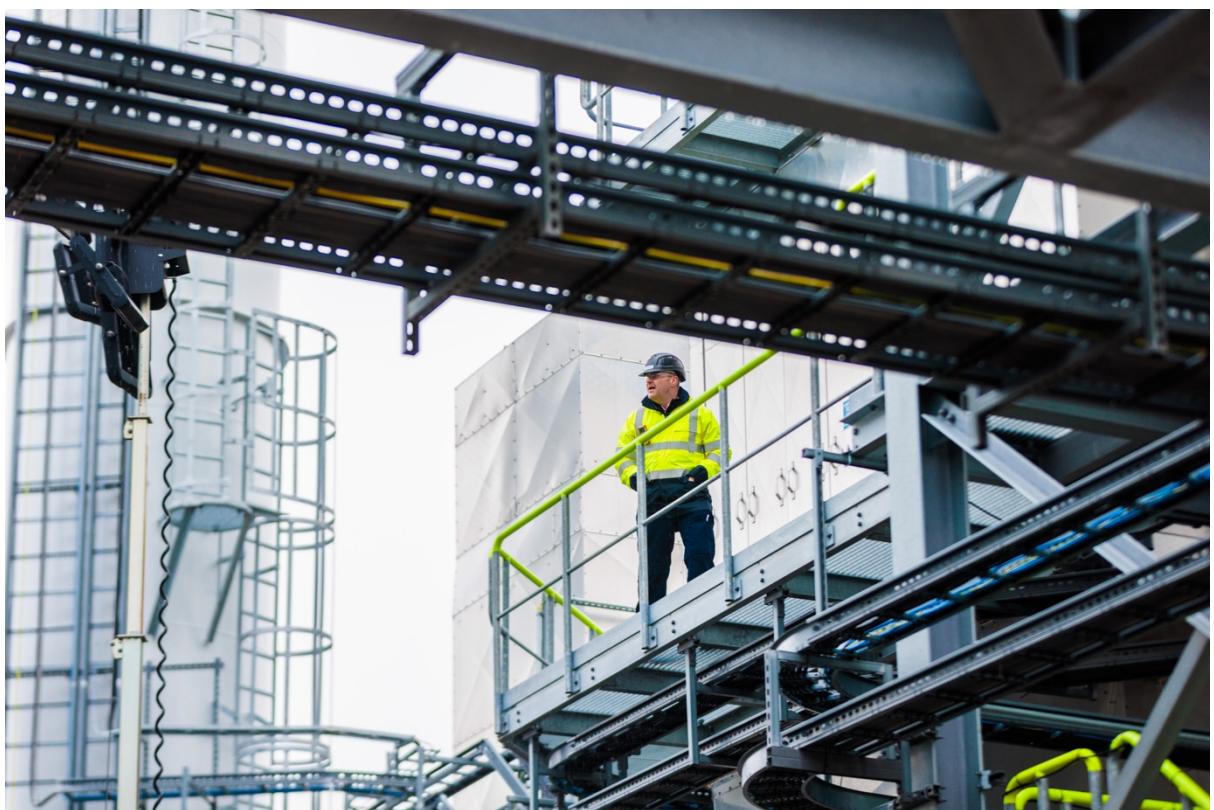
Speech

A copy of the speech delivered at the plant opening ceremony by Circtec's CEO Allen Timpany is attached to this press release.

Images

A gallery of photographs supporting this press release, are [available for download and use at this link](#).







Delfzijl, The Netherlands

27th January 2026

CEO's speech on the occasion of the opening of the Circotec Netherlands Plant by his Majesty the King of the Netherlands

Allen Timpany, co-founder and CEO of Circotec

*"Your Majesty,
Distinguished guests, partners, colleagues, ladies and gentlemen,*

On behalf of all the employees of Circotec, we thank you your Majesty for making the time to visit and to open this Circotec plant - we all extend a very warm welcome to you.

Welcome also to The Netherlands' Deputy Prime Minister and Minister for Climate Policy and Green Growth – Minister Sophie Hermans.

Welcome to His Excellency the British Ambassador to The Netherlands - Ambassador Rampling; and to the regional minister for Economic Affairs of the province of Groningen - Meneer Bennema; and to the Mayor of Eemsdelta – Meneer Visser.

It is a great honour to stand here today at the opening of this groundbreaking industrial facility, and a particular privilege to do so in the presence of His Majesty the King of the Netherlands - a country internationally recognised for its leadership in innovation, sustainability, and responsible stewardship of our planet.

Today marks more than the opening of a plant. It marks a decisive step forward, through hard struggle, in how we choose to treat our resources, our waste, and ultimately, our shared future in Europe.

Our society cannot function without tyres and rubber products. In one way or another, they underpin almost everything we do. But, every year, hundreds of millions of tyres reach the end of their useful life. Too often they are exported, dumped in effect, from Europe for incineration with appalling environmental and human health impacts. The poorest peoples of the world take the pain of this casual disinterest in what we do with the difficult wastes we generate - like tyres and plastics.

This facility represents a powerful alternative.

The practical consequence of this complex technological achievement that you stand in today is that waste tyres from the Netherlands and surrounding European countries will provide marine biofuel, at scale, to decarbonise shipping in the key global marine fuel hubs of Rotterdam and Amsterdam. They will be part of the new manufacture of circular plastic products in Europe; and the recovered carbon black from the tyres will be reused in the manufacture of your new tyres on your car; reducing the dependency on fossil fuels and fossil feedstock to make these

indispensable products. This is the European Circular Economy in action - not as a theory, not as a slogan, but as industrial reality.

Here, problematic waste becomes industrial feedstock. Instead of depending on extracting fossil resources from the Earth, we are recovering value from what already exists above it, and in the process significantly cutting greenhouse gas emissions.

And equally importantly, we are providing a framework for the next generation of careers in industry, high-quality jobs at all levels of education and skills, as the economic base of the previous generation of industry here in Groningen, and indeed in Europe more widely, faces change and a challenging future.

It demonstrates, by no means for the first time, that the partnership between British technology and entrepreneurship and Dutch know-how and can-do attitude is a globally-winning formula.

It shows that economic growth and environmental responsibility are not opposing forces; but can be partners when innovation is applied with purpose and with industrial strategy.

The Netherlands has long understood this. From water management to renewable energy, this nation has shown that facing environmental challenges head-on can create opportunity, resilience, and leadership. This facility proudly follows in that tradition.

We have been made most welcome here at a national, regional and local level. I wish to thank the province of Groningen, SNN and RVO for the grant support they have provided to attract us to this region and to support the financially challenging job of creating new large-scale circular industry.

None of this would have been possible without committed partners who believed in the company; firstly our forward-looking commercial partners BP and Birla Carbon; and finally I would also like to thank our financial partners Novo Holding, AP Moeller Holdings and BNF Capital for their patient support and for their advice and guidance as members of the Board of Circotec.

Your Majesty, ladies and gentlemen - Let this facility stand as proof that innovation can serve both prosperity and the planet; that industry can be regenerative, not destructive; and that the circular economy can and increasingly will be a central part of the industrial base of Europe.

Circotec now moves forward to operate the first phase of this plant and to expand it to its full designed and permitted size. Let us work together to scale this success further. So that this plant may inspire others, here in the Netherlands and far beyond, to rethink waste, reimagine value, and to keep moving forward, tenaciously, innovatively, and with strategic vision toward a sustainable and resilient industrial future.

Thank you".