

Chevron Phillips Chemical joins new global alliance pledging more than \$1 billion against unchecked plastic waste

Company advances sustainability efforts through historic collaboration with top global businesses

HOUSTON — Jan. 16, 2019 — Chevron Phillips Chemical Company LLC today intensified its environmental stewardship focus as one of the founding members of a new, unprecedented consortium of nearly 30 top global companies, the Alliance to End Plastic Waste.

With more than \$1 billion pledged and a goal of investing \$1.5 billion over five years to eliminate unchecked plastic waste in the environment and especially the oceans, the Alliance to End Plastic Waste is the most comprehensive group of companies across the entire plastics and consumer goods value chains. Members include manufacturers, consumer goods companies, retailers, converters and waste management firms, along with leaders in government, intergovernmental organizations and civil society from across the globe.

“As a founding member of the Alliance to End Plastic Waste, our mission is to help create win-win solutions where we continue to provide the world with valuable plastic materials while helping society keep them from ending up in our environment where they should not,” said President and CEO Mark Lashier. “Our company has always been focused on innovation and problem solving, and we look forward to collaborating with Alliance members on breakthrough solutions to tackle this enormous global issue.”

In the months ahead, the nonprofit will make investments and drive progress in four core areas to reduce plastic waste, as well as reuse and recycling. Those include waste infrastructure development, innovation in recycling and recovery systems, in addition to education and cleanup efforts, especially in regions suffering most from plastic waste. Learn more by visiting the website for the Alliance to End Plastic Waste, www.endplasticwaste.org.

Chevron Phillips Chemical is already providing leadership in North America and globally to enable and encourage municipalities, governments and people to develop systems for responsibly handling the products making modern life possible after their intended use.

The company has added sustainability to the executive responsibilities of one of its vice presidents, [Jim Becker](#). The appointment reflects Chevron Phillips Chemical's corporate strategy, which focuses on sustainable growth as one of its core business imperatives and new related trademark, **Performance by Design. Caring by Choice.**TM The strategy explicitly recognizes Chevron Phillips Chemical's longstanding tradition of caring about safety, the environment and the communities in which the company operates.

Among its latest sustainability initiatives, the company furthered investments in recycling technologies through its America Styrenics joint venture. The latter recently announced a partnership with Agylix to operate a recycling center for used polystyrene products that converts them back into their original liquid form, styrene monomer. With the ability to turn products back into usable building blocks, the venture between America Styrenics and Agylix is designed to keep waste out of the environment and create a circular solution with industry value.

“Compared to alternatives like glass and steel, plastics provide dramatic reductions in energy use, material consumption and greenhouse gas emissions, but it's time to solve the problem of plastic waste in our environment and oceans,” concluded Lashier. “At Chevron Phillips Chemical, we care about our employees, neighbors and communities and are proud to be a leader on this important global issue.”

About Chevron Phillips Chemical Company LLC

Chevron Phillips Chemical Company LLC 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, the LLC and its affiliates own \$16.7 billion in assets, including 31 manufacturing and research facilities in seven countries. Chevron Phillips Chemical Company LLC is equally owned indirectly by Chevron Corporation and Phillips 66, and is headquartered

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in The Woodlands, Texas. For more information about Chevron Phillips Chemical, visit www.cpchem.com. Also, follow us on Twitter: [@chevronphillips](https://twitter.com/chevronphillips).

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