

April 10, 2024

Ref. No.: **AIL/SE/4/2024-25**

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001, MH.

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, MH.

Scrip Code: **543534**

Symbol: **AETHER**

Dear Madam / Sir,

Subject: Press Release

In accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith the enclosed Press Release titled "**Novoloop and Aether Achieve Continuous Operations of Pilot Plant**".

We request you to kindly take this information on your records.

Thank you.

For Aether Industries Limited



Chitrarth Rajan Parghi

Company Secretary & Compliance Officer

Mem. No.: F12563



Encl.: As attached

Novoloop and Aether Achieve Continuous Operations of Pilot Plant

April 10, 2024 – Surat, India

MENLO PARK, Calif., and SURAT, India, [Novoloop](#), a leading plastic circular economy technology company, proudly announces the successful startup of its pilot plant in India. In collaboration with [Aether Industries](#), a publicly-listed specialty chemicals manufacturer, the pilot plant's ground breaking in Surat was announced in January 2024. Construction was completed in March 2024 with astounding speed. The pilot plant has now passed equipment testing and solvent runs, and has achieved continuous operations with the usage of commercially-representative waste feedstock.

This milestone marks the successful transition from batch reactions to an integrated and automated plant that validates Novoloop's first-of-a-kind Lifecycling™ technology. Novoloop's Lifecycling™ process transforms post-consumer polyethylene plastic waste into virgin-quality monomers for performance materials at a carbon footprint reduction of up to 91% when compared to the conventional process of producing adipic acid.

Miranda Wang, Co-founder and CEO of Novoloop, emphasized the project's significance: "After years of research, development, and engineering, we have built a radically innovative process and now our pilot plant is successfully demonstrating this paradigm shift in technology. We are tremendously excited about this next chapter, where we make available the first lots of Lifecycled™ products to the world."

Novoloop is a mission-driven company focused on creating scalable solutions for the hardest-to-recycle plastics. In recognition of the company's potential for world-scale environmental impact, this pilot scaleup has received the support of [Rolex](#) as part of its [Perpetual Planet Initiative](#).

The primary objectives of the pilot plant are to demonstrate the safe and reliable operations of the integrated process, validate key equipment performance in an industrial environment, and achieve production of high purity products. The facility also provides a platform for training personnel and developing protocols for commercial operations. The plant will produce ton-scale samples to enable off-take commitments with early customers.

"Having built the pilot plant in less than six months, from detailed engineering to commissioning, the project demonstrates remarkable efficiency and collaboration between the teams," said Dr. Aman Desai, Director and Senior VP of Research, Manufacturing, and Operations at Aether. "Aether is proud to partner with Novoloop on their groundbreaking and innovative technology towards a plastic circular economy, and looks forward to taking this technology towards commercialization."

Aether's operational expertise is a strong asset and instills confidence in the potential for larger-scale collaborations between the companies in the future. Novoloop's plans to expand the pilot capacity to the full 70 metric tons per year demonstration plant scale are already underway.

About [Novoloop, Inc.](#)

Novoloop is an emerging leader in plastic circularity, transforming post-consumer plastic waste into performance materials. Headquartered in Menlo Park, California, and founded in 2015, the venture-backed startup has raised more than \$27M and is building and scaling new technologies to reinvent the chemical value chain. With a vision toward a circular plastic future, Novoloop is transforming waste into applications for footwear, sporting goods, and the built environment.

About [Aether Industries Ltd.](#) BSE: 543534; NSE: AETHER

Incorporated in 2013, Aether Industries Limited is a speciality chemical manufacturer in India focused on producing advanced intermediates and speciality chemicals involving complex and differentiated chemistry and technology core competencies. Aether is also a leading CRAMS (Contract Research and Manufacturing Services) provider. Aether began commercial operations in early 2018, publicly listed in 2022, and is one of the fastest growing specialty chemical companies in India.

About Rolex Perpetual Planet Initiative

For nearly a century, Rolex has supported pioneering explorers pushing back the boundaries of human endeavour. The company has moved from championing exploration for the sake of discovery to protecting the planet, committing for the long term to support individuals and organizations using science to understand and devise solutions to today's environmental challenges.

This engagement was reinforced with the launch of the Perpetual Planet initiative in 2019, which initially focused on the Rolex Awards for Enterprise, as well as long-standing partnerships with Mission Blue and National Geographic Society. The initiative now has more than 20 other partnerships in an expanding portfolio. They include, for example, Cristina Mittermeier and Paul Nicklen, the Under The Pole expeditions, the Monaco Blue Initiative, and Coral Gardeners.

Rolex also supports organizations and initiatives fostering the next generations of explorers, scientists and conservationists through scholarships and grants, such as Our World-Underwater Scholarship Society and The Rolex Explorers Club Grants.

Contact

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Key Personnel from Novolop and Aether Industries celebrate the remarkable achievement of pilot plant startup in Surat, India.

Aether Industries Limited

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