

NatureWorks and Ingeo PLA manufacturing expansion attracts funding from Krungthai Bank PCL of Thailand

20 May 2024 | News

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NatureWorks, a leading manufacturer of polylactic acid (PLA) biopolymers made from renewable resources, today announced the historic financial support from Krungthai Bank PCL to optimize the capital structure for the new fully-integrated Ingeo PLA manufacturing facility in Thailand. The financing from Krungthai Bank, Thailand's third largest bank, amounting to \$350M USD (12,600M Baht Equivalent), is one of the singular largest loans in the bank's decades-long history and shows confidence in NatureWorks' market leadership and global economic impact. Today, the companies participated in a signing ceremony to celebrate this milestone.

In alignment with its ESG values and sustainable finance solutions, Krungthai Bank funded NatureWorks' newest manufacturing facility for Ingeo PLA biopolymer, a biobased material used in plastic and fiber applications. The funding will support the construction of the plant and its ongoing operations. NatureWorks was chosen because of its market leadership in defining bioplastic technologies and how those solutions will move Thailand's Bio-Circular-Green (BCG) economy forward. BCG leverages technology and Thailand's biological diversity to enable a more sustainable, innovation-driven, and values-based economy.

"This backing from Krungthai Bank not only validates our strategic global positioning within Thailand and the Asia Pacific region but propels us toward continued expansion to support the worldwide bioeconomy," said Erik Ripple, President and

CEO of NatureWorks. “The funding will enable us to expand our international customer access to fully biobased, low-carbon biomaterials that feature unique performance attributes valued by global downstream packaging and fiber markets.”

NatureWorks’s second facility will be located at the Nakhon Sawan Biocomplex, the first bio-complex in Thailand established in accordance with the BCG Economic Model. The area has a strong agricultural base that can provide an abundant, locally available feedstock in the form of sugarcane. NatureWorks chose the site for its proximity to where sugarcane is grown, with established infrastructure for processing sugarcane into a sugar feedstock for the fermentation process, and the availability of desired utilities for the plant’s operation.