

Loop-Ester Industries JV collaborates with Toyo Engineering

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To deliver India's first Infinite Loop facility

Loop Industries, Inc. (Nasdaq: LOOP), today announced that its India joint-venture Ester Loop Infinite Technologies (ELITe), formed in partnership with Ester Industries (NSE: ESTER), has awarded the detailed engineering contract for its Infinite Loop India project to Toyo Engineering India, a globally recognized EPC firm with over four decades of experience executing large-scale industrial and petrochemical projects across India. This step follows the successful completion of front-end engineering design (FEED) by Tata Consulting Engineers, and represents the final engineering phase ahead of construction.

The contract will cover the full scope of detailed design, procurement engineering, and technical documentation.

The Infinite Loop India manufacturing facility is strategically positioned to address demand in the packaging and textile sectors, designed with an annual production capacity of 70,000 metric tonnes of PET resin. The project is maintaining its anticipated construction timeline, with completion projected for end of 2027. The joint venture recently announced a multi-year offtake agreement signed with Nike, which is positioned as the facility's anchor customer.

Project economics remain strong and confirm prudent capital discipline; specifically, realized savings of USD 5 million from land acquisition efforts ensure the facility is trending on budget. Further signaling strong

market confidence, the debt financing process is running as per schedule, with multiple term sheets received from international lenders, representing a strong endorsement of the project's attractive economics.

Commenting on the development, Arvind Singhania, Chairman & CEO, Ester Industries , said, Our detailed engineering partnership with Toyo marks a meaningful step forward in delivering India's first Infinite Loop facility. With the land secured and Nike confirmed as our anchor customer, the project now stands on a strong technical foundation with clear commercial visibility. Toyo brings proven engineering expertise, and together we are moving closer to building a world-class plant that can redefine PET recycling in India. This phase reinforces our commitment to driving circular economy solutions at scale.

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