



MFDA

PRESS RELEASES


[Back](#)

28.07.2014

M&G Chemicals in JV with Anhui Guozhen (PRC) to build the world largest cellulosic ethanol bio refinery

Luxembourg – 28 July 2014

M&G Chemicals today announces that its wholly owned subsidiary M&G International S.à.r.l ("M&G") has entered into a Sino-foreign joint venture with Anhui Guozhen CO, Ltd ("Guozhen").

The company - Anhui M&G Guozhen Green Refinery CO, Ltd (the "Green Refinery JV") - will employ PROESA technology licensed by Beta Renewables to convert 970,000-1,300,000 metric tons per year of agricultural residues into cellulosic ethanol, glycols and by-products such as lignin in Fuyang City (Anhui Province, PRC). The biomass will be supplied by Guozhen under a long term fixed price agreement, and the enzymes needed for the conversion of the biomass will be supplied by Novozymes as earlier announced.

M&G and Guozhen shareholding in the Green Refinery JV are 70% and 30% respectively and the total joint venture investment is estimated to be around USD 325 million, to construct what will be by far the largest cellulosic (i.e. using non food biomass) bio-refinery in the world.

The two companies further expect to soon announce the creation of a second JV, to convert the lignin into steam and electricity.

Marco Ghisolfi - M&G Chemicals CEO - said "I am excited about the completion of this first very important step towards the creation of the world largest second generation bio-refinery in Fuyang City and I would like to take the opportunity to thank Guozhen management as well as the Fuyang City authorities for their partnership in this ground breaking and transformational enterprise".

Li Wei - Chairman of Guozhen Group - said this is a very important project not only for Guozhen Group and M&G but also for Fuyang city as it will create a green and sustainable environment for Fuyang and bolster the local economy.

About M&G Chemicals

M&G Chemicals is among the three largest producers of PET resin for packaging applications in the world, and the second largest in the Americas, in terms of nominal capacity with 1,600 kMT/year, and with almost 1.4 MMtons/year of installed prime capacity, and employs more than 900 employees in more than 14 locations in six countries around the world. In 2013 M&G Chemicals posted an annual revenue of 1,675 million Euro.

M&G Chemicals has manufacturing locations in Brazil, Mexico and the USA. Its plants in Suape (Brazil) and Altamira (Mexico) are the two largest single lines and most efficient (measured in terms of operating costs per metric ton) in the world and are based on proprietary technology.

FOCUS NEWS

28 / 07 / 2014

M&G Chemicals in JV with Anhui Guozhen (PRC)

M&G Chemicals in JV with Anhui Guozhen (PRC) to build the world largest cellulosic ethanol bio refinery

23 / 07 / 2014

The Court of Milan rules against Invista's PET Barrier Bottle Patent

The Court of Milan rules against Invista's PET Barrier Bottle Patent

10 / 07 / 2014

European Patent Office Revokes Invista's PET Barrier Bottle Patent

European Patent Office Revokes Invista's PET Barrier Bottle Patent

Through its engineering division Chemtex, M&G Chemicals provides technological development, research and engineering services for the construction of plants for customers in the polyester chain (including PET, polyester fibre and PTA production) and LNG industries. These activities are also aimed at enabling the production of PET resin 100% made from renewable sources. M&G Chemicals is an affiliated entity with the MossiGhisolfi Group. For further information: www.mg-chemicals.com

About Guozhen Group

Guozhen Group is an enterprise in Anhui Province, East China. With total assets of US\$ 800 million, the group has been mainly involved in the business of environmental protection, natural gas, renewable energy, health and real estate, operating biomass power plant and CNG filling stations in Fuyang city. For further information: www.ahgze.com.cn

Media Enquiries:

M&G Chemicals -U.S.:

Frank Clarke

+1.212.935.0210

fclarke@strategy-xi.com

M&G Chemicals - Europe:

Terry Tyzack – tyzack@fastwebnet.it



[Back](#)

[Locations](#)

[Our People](#)

[Key Technologies](#)

[Press releases](#)