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INVISTA and Plaxica collaborate on bio-derived lactic acid technology

WILTON, England (July 28, 2015) – INVISTA’s technology and licensing business – INVISTA Performance Technologies (IPT) – and Plaxica, a chemical technologies company focused on the development of technology for the production of low cost lactic acid from biomass, have entered into a collaboration that is expected to accelerate the commercialisation of Plaxica’s technology.

Under the agreement, in which INVISTA will have an option for an equity stake in Plaxica, INVISTA will provide Plaxica engineering, technical and commercial support from its global technology licensing organisation. The two companies will work together to develop and commercialise Plaxica’s lactic acid technology, which the companies believe will offer substantial cost and performance benefits to licensees in the polylactic acid and bio-propylene glycol value chains.

“We are delighted to be working with INVISTA,” said Philip Goodier, CEO of Plaxica. “This deal gives us access to INVISTA’s considerable expertise in process technology licensing and to their global engineering, commercial and client support capabilities. We are confident that Plaxica’s strong technology base and existing client relationships, combined with INVISTA’s expertise and reputation built over many years of successful licensing in the global polyester industry, will strengthen and accelerate the commercialisation of our technologies.”

“Plaxica’s technology offers an exciting opportunity to add to our technology licensing portfolio in a growing sector,” said Mike Pickens, IPT president. “We are very happy to be collaborating with Plaxica to bring their technology to the market.”

Plaxica’s market-leading lactic acid technology will soon be available from INVISTA. For more information, please visit the INVISTA Performance Technologies website at www.ipt.invista.com.

About Plaxica

Plaxica is a technology licensing company founded in 2008 as a spin-out from Imperial College, London. Their unique chemical technology produces low cost lactic acid from non-food based sugars, including those from industrial waste streams, with a particular focus on hemicellulose by-products from the paper and pulp industry. Plaxica is committed to driving growth in sustainable chemicals by developing, commercialising and licensing, competitive and value creating technologies that add real value for feedstock owners and producers for the production of bio-sourced chemicals and materials.

About INVISTA

With leading brands including LYCRA®, COOLMAX®, CORDURA®, STAINMASTER® and ANTRON®, INVISTA is one of the world’s largest integrated producers of chemical intermediates, polymers and fibers. The company’s advantaged technologies for nylon, spandex and polyester are used to produce clothing, carpet, car parts and countless other everyday products. Headquartered in the United States, INVISTA operates in more than 20 countries and has about 10,000 employees. For more information, visit www.INVISTA.com, Facebook.com/INVISTAglobal and Twitter.com/INVISTA.

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Plaxica's pilot plant in Wilton, U.K.