

## **Closing the circle – the role of biobased carbon within a carbon neutral economy**

To achieve the EU targets with regards to climate neutrality by 2050, significant improvements in the field of plastic recycling and circular material flows will be required to reduce the demand of fossil feedstocks for the production of materials like plastics. However, even within a significantly improved circular plastics economy a certain percentage of material losses will still be inevitable. Bio-based plastics produced in Europe from sustainable and renewable biomass will be one key stone to compensate for recycling losses and potential future demand growth and thus will help to close the circle towards a truly renewable and carbon neutral economy.

UPM is committed to support achieving EU's climate targets and is already today providing bio-based feedstocks for the plastic industry. Additionally, we use and market bio-based plastics for several of our own products. Besides, UPM is currently building a first-of-its kind industrial scale biorefinery for the production of bio-based chemicals in Germany. The biomass will derive from regionally sourced hardwood and certified forests.

The presentation will cover both the general opportunities and challenges of renewable carbon and bio-based chemicals with respect to green circular economy as well as giving an update about UPM's biorefinery project in Leuna, Germany.