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Thursday 29 April, 2021

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- As recycler and producer, Green Fiber reach significant milestone in transforming over 2 billion PET bottles per year into array of fiber products.

- Green Fiber's 100% recycled polyester staple fibers produce 50% less C02 emissions than virgin fiber alternatives.

Staying true to their mantra of 'what lived once, will live again,' Green Fiber, part of the wider Green Group family, has become a leading player in the growing circular economy by announcing the business is now transforming over 2 billion polyethylene terephthalate (PET) bottles each year into sustainable polyester staple fiber products for an array of industries.

Working in tandem with their sister company Green Tech, one of the most prominent PET recyclers in Europe, Green Fiber closes the circular loop by creating sustainable fibers recycled from PET bottles into polyester staple fibers which produce an impressive 50% reduction in C02 emissions, compared to virgin fiber material alternatives.

With an increased focus worldwide by businesses on reducing their carbon footprint and promoting a more sustainable image, Green Fiber's 100% recycled products have never been more important as they now offer a diverse range of industries, such as hygiene and healthcare, automotive, engineering and construction, and home textiles, the opportunity to confidently state they are seriously committed to reducing their carbon footprints.

An example of Green Fiber's products having a significant environmental impact on an industry is the automotive sector. The company's fibers are used throughout the interior of cars and with various commitments made by car manufacturers to become more environmentally friendly and sustainable, using Green Fiber products is no longer a nice to have but an act of responsibility due to the significant reduction in CO2 emissions compared to virgin polyester fiber alternatives.

Alina Elena Genes, General Manager of Green Fiber, commented:

"As part of our regenerative role of both producer and recycler, we are proud to recycle over 2 billion PET bottles a year which are then transformed into sustainable fibers for an array of crucial industries.

Furthermore, as we are the largest producer of 100% PET recycled fibers in Europe with a range of products emitting 50% less in C02 emissions compared to virgin fiber alternatives, we believe it's now essential for sustainable businesses to use our fibers if they are serious in reducing their carbon footprints."

ENDS.

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About Green Group

Media:







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Related Keywords:

Circular Economy :: Environment :: Recycling :: Fibers :: Carbon Emissions :: co2 :: European Business ::

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Green Group is one of the most important players in the European recycling industry, processing all major types of waste, such as PET, electric and electronic equipment, lamps, batteries as well as glass. Processing 460.000 tons of waste each year, it ranks as the number one recycler in Romania and one of the largest in Europe. The company has been majority owned by Abris Capital Partners, one of the leading private equity investors in Central Europe, since 2016.

With investments of 170 million EUR in the recycling industry so far, Green Group brings an important contribution to resourcing valuable materials from waste and is an important pillar of the circular economy in Romania.

The family of Green Group companies consists of: Green Tech (major European PET recycler, present in Romania, Slovakia and Lithuania), Green Fiber (major European polyester staple fiber producer out of recycled PET), GreenWEEE (Romanian market leader in WEEE recycling), Green Glass Recycling (Romanian market leader in glass waste recycling), Eltex Recycling (integrated waste management provider) and Green Resources Management (implementing producer responsibility services for packaging waste).

For more information please click here: https://www.green-group-europe.com/

About Abris Capital Partners

Abris Capital Partners is one of the leading independent private equity fund managers, focused on mid-market opportunities in the major countries of Central Europe. Established in 2006, Abris seeks to identify, and partner with, the most successful and dynamic mid-market businesses in Central Europe, which can benefit from an input of capital and/or management expertise at both strategic and operational levels.

With investment capital of almost €1.3 billion, Abris has obtained financial backing from many leading global investment institutions including corporate and public pension plans, financial institutions, funds of funds and US university endowment funds.

Abris has a long-term investment horizon and usually targets transactions in which it is able to acquire a majority or sole ownership position. The typical financial commitment by Abris to any single transaction can range from €30 million to €75 million, with larger commitments available if required.

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