



Press release

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Last year the JSC “PET Baltija” has achieved the highest recycling volumes in the company’s history

In 2019, the JSC “PET Baltija”, Latvian PET bottle recycling company, which is a part of “Eco Baltia grupa”, reached the highest recycling volumes in the company’s history. Purposefully working on the efficiency and productivity improvements, last year the JSC (AS) “PET Baltija” recycled 40,895 tons of PET bottles, representing 7% over the indicator of 2018, when the volume accounted for 38,075 tons. The company exports the end products in the volume of nearly 100%.

Māris Simanovičs, Chairman of the Board of “Eco Baltia grupa”: *“The year of 2019 was rich in challenges for the European recycled raw material producers. It was determined both by drop in oil prices, which directly affected the market price level of recycled raw materials, and by the process of conclusion of the US and China Trade Agreement. However, investments in productivity and efficiency helped the JSC “PET Baltija” to strengthen its positions as the leading polymer material recycler in the Baltic States and retain its market shares in Europe. However, this year, in light of the rapid drop in oil prices and downtime of economics in a number of the European countries, will be a complicated one for the recycled raw material producers. Therefore, it is important that the support instruments for exporters are well-considered and help retain both the production volumes and jobs.”*

Thanks to higher production capacities, last year’s **turnover of the JSC “PET Baltija” reached 37.22 million euro**, representing 7% over the indicators of 2018, when it was 34.70 million euro. Whereas, in light of the low prices of fresh raw materials in the global market, as well as increase in the raw materials purchased by the company and transport costs, the company's profit accounted for 164.12 thousand euro in 2019 (in 2018, the company’s profit was 1.89 million euro).

Kaspars Fogelmanis, Board Member of the JSC “PET Baltija”: *“Our recycled raw materials produced of PET bottles are used by packaging and plastic product producers across the globe, including international brands. In 2019, we reached our highest production volumes so far. However, also this year, despite the crisis, we have continued uninterrupted production process, we’ve been developing production of PET food packaging pellets and working consistently to retain our production volumes also in the field of non-food raw material segment and to be ready for the moment, when Western European automotive industry resumes active manufacturing process.”*

Through the recycling of PET (polyethylenterephthalat) bottles, the JSC “PET Baltija” produces high quality recycled raw materials – flakes and pellets. In 2018, the company established a separate food packaging raw material production unit, where, through the recycling



approximately 9 thousand PET bottles, 6–7 tons of PET pellets are produced on annual basis, further used for the production of food packaging. The company produces 15 various types of PET recycled raw materials, furthermore, the production process has been developed so far that production by-products (for example, labels of bottles and caps) are also recycled into new raw materials. Thus, the company also promotes development of circular economy. JSC “PET Baltija” employs more than 200 employees. The company is a part of “Eco Baltia grupa”, which is the largest environmental and waste management group of companies in the Baltic States ensuring full waste management circle from collection and sorting to secondary logistics, wholesale and recycling of raw materials. “Eco Baltia grupa” employs more than 830 employees, and its consolidated turnover in 2019 was EUR 70.62 million.

Additional information:

Daiga Buča
Press Secretary
Eco Baltia Group
Ph. +371 26588715
daiga.buca@ecobaltia.lv
www.ecobaltia.lv
www.petbaltija.lv