



SONGWON signs The Antwerp Declaration for a European Industrial Deal

Ulsan, South Korea – May 13, 2024 – Songwon Industrial Co., Ltd., one of the largest manufacturers of polymer stabilizers in the world and a key global specialty chemicals player, has signed The Antwerp Declaration for a European Industrial Deal. Together with 1000 industry signatories representing 25 sectors across Europe, SONGWON will be strengthening the competitiveness, sustainability and resilience of European industrial production, facilitating the transition towards a greener economy and developing sustainable practices across the industrial value chain in Europe.

The Antwerp Declaration underscores the urgent need for clarity, predictability and confidence in Europe's industrial policy to achieve climate neutrality by 2050, amidst formidable challenges. It calls for an action plan that fosters sustainable industrial advancement by streamlining regulations, mitigating conflicting objectives, simplifying legislation and reducing over-reporting. Most importantly, it aims to position Europe as a competitive global energy provider, emphasizing the urgency of critical infrastructure development, increasing raw material security and driving demand for sustainable products.

“SONGWON strongly supports all of these objectives and they align with our sustainability commitments. Europe continues to be a significant market for SONGWON and we have had a presence for well over a decade, manufacturing a variety of products including key antioxidants and light stabilizers at our Greiz plant in Germany,” said Thomas Schmutz, Leader of Technology, Regulatory Affairs & Sustainability at SONGWON. “We are proud to support The Antwerp Declaration and look forward to working together with other European partners to advance a more circular and sustainable industrial ecosystem that paves the way for tomorrow's climate solutions.”

SONGWON's road to net zero emissions

SONGWON aims to achieve net zero emissions by 2050 and has a comprehensive carbon reduction roadmap to help it achieve its target.

For SONGWON, sustainability is a strategic driver and it has integrated environmental, social, and governance (ESG) considerations into its corporate strategy. Embracing sustainability, optimizing operations, fostering innovation and aligning business needs with the continually evolving demands of its markets, environment and society, enables SONGWON to create lasting value.

“At SONGWON, sustainability is a group-wide challenge that involves our entire global team. We constantly strive to deliver more value by creating better environmentally sound solutions using more sustainable, ethically sourced materials that require less packaging and generate less waste,” explained Schmutz. “By harnessing our innovation capabilities, we support customers to overcome challenges and secure a competitive edge through sustainable value creation.”

As an internationally operating organization, SONGWON is exposed to numerous risks that are intrinsically linked with all of its business activities. During an almost 60-year journey of continuous growth and expansion worldwide, the company has increased its ability to navigate challenges, adapt to changing needs and actively prepare for the future. The Antwerp Declaration provides a valuable platform for collaborating and keeping at the forefront of key sustainability innovations, opportunities and challenges.

To learn more about SONGWON's sustainability commitment please see: www.songwon.com/sustainability.

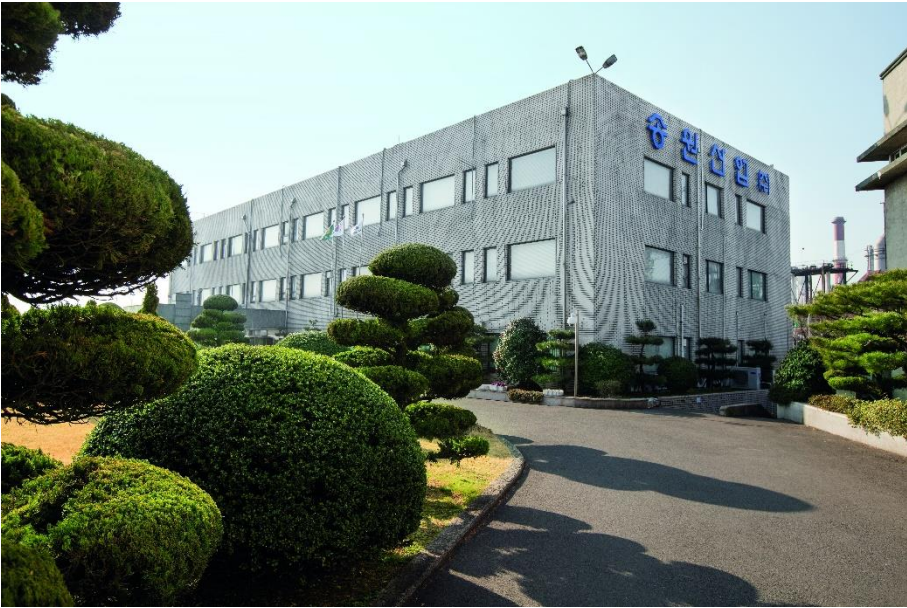
About Songwon Industrial Co., Ltd.

A leader in the development, production and supply of specialty chemicals, SONGWON's products touch your life every day, everywhere. Since 1965, we've been driving innovation, partnering for progress and paving the way for a better more sustainable tomorrow with 360° customized solutions.

Headquartered in South Korea, SONGWON is one of the world's leading manufacturers of polymer stabilizers. With Group companies and world-class manufacturing facilities across the globe, we are dedicated to providing customers in over 60 countries with high-performance products that meet their individual needs and the best levels of service.

For further information, please go to: www.songwon.com.

Photo Caption



SONGWON signs The Antwerp Declaration for a European Industrial Deal.
(Photos: Songwon Industrial Co., Ltd.)

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