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LG Chem Ltd. (Seoul, South Korea) and Enilive move a further step forward to the final investment decision on the project of a new biorefinery in South Korea by signing the joint venture agreement. The agreement has been signed in Rome by Eni CEO, Claudio Descalzi, and LG Chem CEO, Shin Hak-cheol.

Eni CEO Claudio Descalzi stated: "Biofuel production is one of the main pillars of our strategy to contribute to reach net zero emissions by 2050 also through the sale of increasingly decarbonized products to our clients. The biorefinery project we are working on together with LG Chem is a key element to expand Enilive biorefining presence internationally, to raise its capacity from current 1.65 million tons/year to over 5 million tons/year by 2030 and to increase the optionality of SAF production to up to 2 million tons/year from 2030."

LG Chem CEO Shin Hak-cheol noted, "This agreement holds significant meaning as it represents the collaboration and joint effort of global leading companies towards the common goal of 'Net Zero'." He further stated, "LG Chem will actively support the successful execution of this project and, moving forward, will solidify its position as a leading company in the eco-friendly plastic industry, achieving sustainable development and carbon neutrality as a true global entity."



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