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Reliance to Enhance Fire Retardant and Sustainable Properties of Recron® FS Using FRX Innovations' Nofia® Technology

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--News Direct--

FRX Innovations (TSXV:FRXI) (FSE:W2A) ("FRX" or the "Company"), a leader in eco-friendly flame retardant solutions, is pleased to announce that Reliance Industries Limited (RIL), the world's largest producer of polyester staple fibers and filament yarns[1], will use FRX Innovations' Nofia®, technology to enhance the sustainable edge of its well established Recron FS, fire-resistant polyester.

Nofia's unique polymeric phosphorus-based chemistry helps make Recron FS more sustainable and technically superior for polyester textile applications. Nofia additives are certified by OEKO-TEX® Standard 100 for textile applications and other sustainability certifications such as ChemForward, Green Screen and TCO accrediting that the technology meets these global standards of safety and sustainability.

Mr. Hemant D. Sharma, Sector Head – Polyester Business, RIL said, "Recron FS is manufactured at state-of-the-art facilities, having one of the most environment-friendly conditions and is a part of the responsible care products offering from RIL. We are very proud in bolstering Recron FS on safety and technical parameters with FRX's Nofia technology. We are committed to deliver exceptional fire safety without compromising health, environment, and aesthetics."

Marc Lebel, CEO of FRX Innovations commented that, "We are very proud to have been selected by the world's largest polyester fiber and filament yarn producer. For years now, consumer interest in sustainability has been steadily increasing. It is rewarding to see Nofia being deployed in such high visibility consumer products. With ever increasing pressure to deliver sustainable products to the market, we believe that FRX Innovations is well positioned to grow with sustainably minded customers around the world such as Reliance."

As the world is coming out of the Covid-19 pandemic impact, sustainable textiles have seen a resurgence in demand as many leading textile companies are embedding their environmental and social responsibility goals as a part of their post Covid-19 growth strategy. To meet the goals of a circular economy (including the 3Rs of the waste hierarchy: reduce, recycle, and reuse), textile manufacturers are relying on innovative technologies, such as FRX's Nofia that enable sustainable products. The global textile flame retardants market size was valued at USD 519.5 million in 2021 and is anticipated to expand at a compound annual growth rate (CAGR) of 3.6% from 2022 to 2030.[2]

RIL is seeing increasing interest from leading global textile companies for more sustainable, eco-friendly, fire-retardant technologies. Recron FS is a part of RIL's extensive R&D achievements in attaining its commitment to launch new products that are completely sustainable throughout-out their lifecycle and responsibly using natural resources.

Furthermore, Reliance conducts sustainability due diligence and audits of its suppliers, which entails a rigorous screening and assessment process in both the pre-award and post-award stages to ensure adherence of standard processes across the value chain. Sustainability in the textile value chain has never been more urgent and RIL's organization wide efforts to address environmental and social concerns are captured in the annual publication, the [Business Responsibility Report 2021-22](#).

To achieve this mandate in their polyester yarns, which are well known for giving manufacturers unlimited creativity in design, color, texture and performance, Reliance developed a new fire-resistant polyester solution, Recron FS, with FRX Innovations' Nofia®, technology at its core. FRX Innovations' Nofia polymeric phosphorus additives deliver improved tenacity in RIL's polyester textiles and is the only flame-retardant technology that allows for the use of recycled polyester as a feedstock to contents above 60%, with the capability of reaching above 90%. The ability to use it with recycled polyester makes it a sustainable technology which is proving to be of interest for multiple end-uses. The new technology also enables adjustable flame retardancy from levels of 7000 ppm to 25000 ppm of phosphorus, depending on end user needs making it an attractive solution in multiple markets.

Recron FS is well established name in transportation, hospitality, and home décor industries' customers. Recron FS based fabrics are used by Indian Railways in seats and curtains due to its unique blend of cost effectiveness, fire safety and durability.

Additionally, the Charles de Gaulle terminal 2 airport, recently unveiled its interior refurbishment featuring Recron FS polyester in its new airport furniture. Moreover, a Spain-based furniture designers, Happers has specified Recron FS yarns in their new collection of lounge chairs citing its beauty, safety, and sustainability attributes.

Thanks to their knowledge creating new elegant textures in yarns, Reliance Partner, Medesfil SA played an important role in both projects. Medesfil CEO, Jorge Pascual said, "Recron FS based textiles are highly regarded throughout the textile industry for their safety, elegance and sustainability features and the quality is unbeatable."

Mr. Quico Climent, Happers Chief Executive Officer said, "For long time, we were in a search of fabric that met key criteria of

safety against fire and sustainable, at the same time elegant. Now we have zeroed in on Recon FS to meet our requirement of providing safe, sustainable and superior aesthetic experience to our customer. We could not be more pleased to base this new line of TV loungers on Recon FS.”

For more information about Reliance Industries, FRX Innovations, Happers and Medefil, please visit www.ril.com and www.frx-innovations.com and www.happers.com and www.himiesa.com/en/

[1] Independent Commodity Intelligence Services report dated September 12, 2022.

[2] <https://www.grandviewresearch.com/industry-analysis/textile-flame-retardants-market>

About FRX Innovations

FRX Innovations is a global manufacturing company, producing a family of environmentally sustainable flame-retardant products that serve several large markets spanning textiles, electronics, automotive, electric vehicles (EV) and medical devices. FRX is led by a team of highly experienced business and technical professionals and is positioned to be a leader in the rapidly changing flame-retardant plastics and additives market in response to new legislation prohibiting Brominated and Perfluoro flame retardant chemicals. Nofia® is a registered trademark of FRX. Nofia® products are manufactured at its manufacturing facility on the Port of Antwerp in Belgium, one of the world's largest chemical producing clusters. Nofia Polyphosphonates are produced using sustainable green chemistry principles such as a solvent-free production process, no waste by-products, and near 100% atom efficiency. FRX's portfolio includes an extensive patent estate. FRX, at the forefront of the ESG movement to a greener future, has been the recipient of numerous awards, including the EPA's Environmental Merit Award, the Belgium Business Award for the Environment, and the Flanders Investment of the Year Award. FRX has also been recognized six times on the Global Cleantech 100 list. Website: www.frx-innovations.com

About Reliance Industries Limited

Reliance is India's largest private sector company, with a consolidated revenue of INR 792,756 crore (\$104.6 billion), cash profit of INR 110,778 crore (\$14.6 billion), and net profit of INR 67,845 crore (\$9.0 billion) for the year ended March 31, 2022. Reliance's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, renewables (solar and hydrogen), retail and digital services. Currently ranking 104th, Reliance is the largest private sector company from India to feature in Fortune's Global 500 list of "World's Largest Companies" for 2022. The company stands 53rd in the Forbes Global 2000 rankings of "World's Largest Public Companies" for 2022 - top-most among Indian companies. It features among LinkedIn's 'The Best Companies to Work for in India' (2021).

About Happers

Happers is a Spanish furniture manufacturer who designs, produces and markets comfortable, stylish and aesthetically pleasing seating for Indoor and Outdoor use in public places as well as in private homes. Happers is staffed with people who share a passion for high quality stylish textiles and fun in seating comfort. Happers products can be ordered online through its website. www.happers.com

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Medesfil is a subsidiary of Himiesa a Spanish state of the art manufacturer of air textured polyester yarns which are marketed to the home textile industry worldwide. Medesfil also represents the world's leading polyester manufacturer, Reliance Industries, in the textile market. With its access to Reliance's Recon brand, Medesfil provides highly creative yarns to weavers in the textile industry. Website: www.himiesa.com/en/

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, statements with respect to the safety and/or efficacy of Nofia® flame retardants, the positioning of the Company within the industry, the expected shift in consumer demand benefitting the Company, and additional proposed rule changes in other jurisdictions. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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