

## RECYCLING

### ► **Encina cancels massive recycling plant**

Encina Development is dropping plans to build a \$1.1 billion plastics recycling facility in Point Township, Pennsylvania. The plant would have been able to catalytically convert 450,000 metric tons per year of postconsumer polyethylene, polypropylene, and polystyrene into benzene, toluene, xylene, and other chemicals. The firm raised \$55 million from investors in 2022. It also secured interest from chemical makers looking to acquire sustainable raw materials. For example, the German firm Covestro signed a benzene and toluene supply agreement in January. Encina says it is pursuing better opportunities in Saudi Arabia, Southeast Asia, and elsewhere in the US.—ALEX TULLO