



TECHNIP
ENERGIES



Media News
Paris, January 24, 2022

Technip Energies Purchases Iowa Corn's Monoethylene Glycol Technology

Technip Energies and Iowa Corn announced that the Iowa Corn Promotion Board (ICPB) and Technip Energies have signed an Asset Purchase Agreement under which Technip Energies acquires ICPB's patents, technology, and rights for the process technology to produce monoethylene glycol (MEG) from surplus corn plant-based feedstocks.

Since 2013, ICPB has invested checkoff funds⁽¹⁾ to develop the technology and to create new demand for corn-based products. Corn-based MEG is used to produce renewable plastics. Technip Energies will advance the technology development, construct and operate a pilot plant to commercialize the technology and make it available for licensing.

Stan Nelson, Chair of the Iowa Corn Research and Business Development Committee, commented: *"Iowa Corn has been dedicated to finding new uses and markets for corn to meet our mission for long-term Iowa corn farmer profitability. By investing in research to expand the market for corn as an ingredient to replace oil, products like MEG will allow more renewable materials to be created and improve our environmental footprint. With the sale of MEG technology to Technip Energies, work will continue to explore other uses for corn such as propylene glycol."*

Stan Knez, Chief Technology Officer, Technip Energies stated, *"We are excited to add this MEG technology to our portfolio, as we work with clients looking for more sustainable ways to produce plastics and basic chemicals. As we continue to pursue technologies that contribute to the circular economy, this acquisition is in line with our ambition to accelerate the energy transition for a better tomorrow."*

Corn-based MEG is a drop-in replacement for current fossil fuel-based MEG and a base chemical for products like antifreeze, pop and water bottles, and polyester clothing. Over 70 billion pounds of MEG is used in the world every year with the yearly growth in the market equal to nearly 100 million bushels of corn.

(1) Checkoff funds refer to funds collected from producers of a particular agricultural commodity used to promote and do research on that particular commodity.

About Technip Energies

Technip Energies is a leading Engineering & Technology company for the energy transition, with leadership positions in Liquefied Natural Gas (LNG), hydrogen and ethylene as well as growing market positions in blue and green hydrogen, sustainable chemistry and CO₂ management. The company benefits from its robust project delivery model supported by extensive technology, products and services offering.



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Operating in 34 countries, our 15,000 people are fully committed to bringing our client's innovative projects to life, breaking boundaries to accelerate the energy transition for a better tomorrow.

Technip Energies is listed on Euronext Paris with American depository receipts ("ADRs"). For further information: www.technipenergies.com.

About Iowa Corn

The Iowa Corn Promotion Board (ICPB), works to develop and defend markets, fund research, and provide education about corn and corn products. The Iowa Corn Growers Association (ICGA) is an 7,000-member strong grassroots-driven organization, headquartered in Johnston, Iowa, serving members across the state, and lobbying on agricultural issues on behalf of its farmer members to create opportunities for long-term Iowa corn grower profitability. For more information, visit iowacorn.org.

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