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# Aliaxis and Waste Management NZ (New Zealand) acquire Comspec, a recycling specialist

**Brussels, Belgium/May 16, 2023 – Aliaxis SA, a world leader enabling access to water and energy through inventive fluid management solutions, today announced the acquisition of the recycling expert Compounding Specialists Ltd (Comspec). The plastic recycler located in Christchurch, New Zealand (NZ) has been purchased by Plastics Recycling NZ, a joint venture between Aliaxis and Waste Management NZ.**

Plastics Recycling NZ joint venture was formed in 2022 by Aliaxis and Waste Management NZ to invest in plastic recycling solutions to reduce plastic construction and demolition waste and transformed it into recycled raw material.

Compounding Specialists Ltd (Comspec) processes polypropylene and high-density polyethylene into pellets. The high-quality recycled resins are then used by the plastic manufacturers around the country as raw material in their production. Comspec handles over 2000 tonnes of plastic resins per year.

Eric Olsen, CEO of Aliaxis says: *"At Aliaxis, sustainable solutions are at the heart of what we do – and that comes down to the material we use. Comspec's expertise in recycling plastic materials allows us to provide our operations with recycled material, reduce our own carbon footprint and further work by the side of our customers so that they achieve their own sustainability goals. This investment shows our commitment to invest in circular processes and leverage new technologies to increase the recycling content in our products."*

The financial details of this agreement will not be disclosed.

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## About Aliaxis

At Aliaxis, we design sustainable, easy to install, and innovative solutions to address the world's water challenges and accelerate the transition to clean energy. Thanks to our 15,000+ employees, our pipes and fitting systems meet our customers' most demanding needs for the building, infrastructure, industrial and agriculture sectors. Operating in over 40 countries, the Company is active through leading local brands and generated €4.3 billion revenue in 2022. More information available on www.aliaxis.com.