

Lehigh Technologies Wins Circular Economy Award at World Economic Forum's Annual Meeting in Davos

The Circulars 2019 recognizes Lehigh for sustainability innovation and efforts towards resource recovery with its MRP product.

DAVOS, Switzerland, January 21, 2019 – Today, the specialty chemicals company, [Lehigh Technologies](#), was selected as the Winner of the The Young Global Leaders Award for Circular Economy SME (small to medium-sized enterprise) for [The Circulars 2019](#), for the 5th iteration of the award, Lehigh was recognized by organizers for its continued work upcycling end-of-life tire materials into Micronized Rubber Powder (MRP), a sustainable, lower-cost, high performing and customizable feedstock for industrial and consumer markets. Lehigh will receive the honor at an award ceremony at the [World Economic Forum's Annual Meeting in Davos](#).

MRP is used as an additive in a wide range of consumer and industrial products, like tires. By improving performance and cost, Lehigh's business model is closing the loop on tire production, ensuring sustainability and stability in manufacturing costs for the tire industry and reducing dependence on oil-based chemicals. Tires made with Lehigh's MRP have better vehicle fuel economy compared to tires made of less technological rubber powder and have saved a total of over 20 million passenger car tire equivalents from landfills in more than 10 years. To date, Lehigh's products have been used to manufacture over 500 million tires using a circular model. Lehigh's MRP can be used as a replacement for fossil-fuel based raw materials in other applications, including construction, asphalt and plastics.

The Circulars is an initiative of the World Economic Forum and the [Forum of Young Global Leaders](#) in collaboration with [Accenture Strategy](#). The organization recognizes individuals and organizations dedicated to pushing the circular economy forward. The Young Global Leaders Award for Circular Economy SME category specifically recognizes small to medium-sized enterprises dedicated to innovation in the circular economy sector.

“Consumers, employees, stakeholders and policymakers alike expect companies to lead with purpose around sustainability and are holding them accountable. Inaction or idleness can severely harm competitiveness, with a drop in stakeholder trust costing businesses globally \$180 billion in potential revenues,” said Peter Lacy, Senior Managing Director, Accenture Strategy. “Moving to a circular economy delivers the disruptive change needed to secure a sustainable future, while enabling businesses to unlock innovation and growth. We are proud to recognize the individuals and organizations that are leading the circular movement, creating a thriving global economy.”

“This recognition properly underscores Lehigh's dedication to the growing role of the circular economy across many sectors across the world,” said Lehigh CEO Paul

Crehan. “Our unique value proposition has enabled our rapid growth over the past decade, and we’re happy to see that organizers are acknowledging the trend.”

Following a recent [plant expansion in Navarra, Spain](#), Lehigh plans to expand into new international markets and improve the circular economy for tires and other applications. Lehigh’s parent company [Michelin Group](#) also intends to adopt MRP globally for multiple applications.

About Lehigh Technologies

Lehigh Technologies is a leading specialty chemicals company that produces high-performance micronized rubber powders (MRP), a sustainable raw material that reduces costs by up to 50%. Lehigh's cryogenic turbo mill technology converts end-of-life rubber into MRP used in a wide range of markets. With a state-of-the-art applications and development center, Lehigh technical experts collaborate with customers to optimize products for each application. Customers include more than 60 leading tire, asphalt and plastics companies around the world. To learn more, visit lehightechnologies.com.

Contacts

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