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BSE Limited (BSE) Department of Corporate services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051
Scrip Code: 500136	Symbol: ESTER

Dear Sir/Madam,

Subject: Press Release

Please find enclosed herewith the press release titled “**ELITe, Ester Industries’ India Joint Venture with Loop Industries, Awards Detailed Engineering Contract to Toyo for Infinite Loop™ India**”.

Please take the same on your records.

Thanking you,

Yours faithfully,

For **Ester Industries Limited**

Poornima Gupta
Company Secretary & Compliance Officer
Membership No.: A49876

Encl: As above

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ELITe, Ester Industries' India Joint Venture with Loop Industries, Awards Detailed Engineering Contract to Toyo for Infinite Loop™ India

- This contract represents final engineering milestone, as project advances towards beginning of construction

National, 17 December, 2025: Loop Industries, Inc. (Nasdaq: LOOP), today announced that its India joint-venture Ester Loop Infinite Technologies Private Limited (ELITe), formed in partnership with Ester Industries Limited (NSE: ESTER), has awarded the detailed engineering contract for its Infinite Loop™ India project to Toyo Engineering India Private Limited, a globally recognized EPC firm with over four decades of experience executing large-scale industrial and petrochemical projects across India. This step follows the successful completion of front-end engineering design (FEED) by Tata Consulting Engineers, and represents the final engineering phase ahead of construction.

The contract will cover the full scope of detailed design, procurement engineering, and technical documentation.

The Infinite Loop™ India manufacturing facility is strategically positioned to address demand in the packaging and textile sectors, designed with an annual production capacity of 70,000 metric tonnes of PET resin. The project is maintaining its anticipated construction timeline, with completion projected for end of 2027. The joint venture recently announced a multi-year offtake agreement signed with Nike, which is positioned as the facility's anchor customer.

Project economics remain strong and confirm prudent capital discipline; specifically, realized savings of USD 5 million from land acquisition efforts ensure the facility is trending on budget. Further signaling strong market confidence, the debt financing process is running as per schedule, with multiple term sheets received from international lenders, representing a strong endorsement of the project's attractive economics.

"We are excited to collaborate with Toyo on this critical phase as we deliver India's first Infinite Loop facility, a model for true circularity, engineered to convert low-value textile and plastic waste into virgin-quality resin, enabling both textile-to-textile and food-contact packaging," said Adel Essaddam, Chief Operating Officer of Loop. "With FEED complete, land secured, Nike signed as anchor customer and detailed engineering now underway, we are on schedule to complete construction by end of 2027 efficiently and competitively deploying our technology in the world's fastest-growing major economy."

Commenting on the development, Mr. Arvind Singhania, Chairman & CEO, Ester Industries Limited, said, "Our detailed engineering partnership with Toyo marks a meaningful step forward in delivering India's first Infinite Loop facility. With the land secured and Nike confirmed as our anchor customer, the project now stands on a strong technical foundation with clear commercial visibility. Toyo brings proven engineering expertise, and together we are moving closer to building a world-class plant that can redefine PET recycling in India. This phase reinforces our commitment to driving circular economy solutions at scale."

"Toyo-I is genuinely delighted to be associated with ELITe in the execution of the Chemical Recycling PET Project at Bharuch, Gujarat", commented Kishor Salunke, Chief Operating Officer (SSBU) of Toyo Engineering India. "The recycling of PET into monomers and then back to a virgin quality PET, is a distinctive initiative. It's a new beginning and in line with our mission i.e. engineering for sustainable growth of the global community. We will turn this project into a legacy while strengthening our business relationship with ELITe."



About Loop Industries

Loop Industries is a technology company whose mission is to accelerate the world's shift toward sustainable PET plastic and polyester fiber and away from its dependence on fossil fuels. Loop Industries owns patented and proprietary technology that depolymerizes no and low-value waste PET plastic and polyester fiber, including plastic bottles packaging and textiles such as carpets and clothing, into its base building block monomers DMT and MEG. The monomers are separated, purified and polymerized to create virgin-quality Loop™ & Twist™ branded PET resin suitable for use in food-grade packaging and polyester fiber, thus enabling our customers to meet their sustainability objectives. Loop™ & Twist™ PET can be recycled infinitely without degradation of quality, helping to close the plastic loop. Loop Industries is committed to contributing to the global movement towards a circular economy by reducing plastic waste and recovering waste plastic for a sustainable future.

For more information: Please visit www.loopindustries.com

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Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and as defined in the United States Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "expects," "plans," "intends," "anticipates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of such terms and other comparable terminology. These forward-looking statements include, without limitation, statements about anticipated project timelines, capital requirements and revenue opportunities for our projects in India and Europe, as well as the expected benefits of our offtake agreements, strategic alliance, and other partnerships. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. Actual results may differ materially from the projections discussed in these forward-looking statements. The economic environment within which we operate could materially affect our actual results. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. These risks and other factors include, but are not limited to, those listed under "Risk Factors." Additional factors that could materially affect these forward-looking statements and/or projections include, among other things: (i) our ability to commercialize our technology and products, (ii) the status of our relationships with our partners, (iii) development and protection of our intellectual property and products, (iv) industry competition, (v) our need for and ability to obtain additional funding relative to our current and future financial commitments, (vi) our ability to continue as a going concern, (vii) engineering, contracting, and building our manufacturing facilities, (viii) our ability to scale, manufacture, and sell our products and to license our technology in order to generate revenues, (ix) our proposed business model and our ability to execute it, (x) our ability to obtain the necessary approvals or satisfy any closing conditions in respect of any of our proposed partnerships, (xi) our joint venture projects and our ability to recover certain expenditures in connection to them, (xii) adverse effects on the Company's business and operations as a result of increased regulatory, media, or financial reporting scrutiny, practices, rumors, or otherwise, (xiii) public health issues, such as disease epidemics, which may lead to reduced access to capital markets, supply chain disruptions, and government-imposed business closures, (xiv) war, regional tensions, and economic or other conflicts including trade disputes and increasing protectionist measures that could impact market stability and our business; (xv) the effect of the continuing worldwide macroeconomic uncertainty and its impacts, including inflation, market



volatility and fluctuations in foreign currency exchange and interest rates, (xvi) the outcome of any SEC investigations or class action litigation filed against us, (xvii) our ability to hire and/or retain qualified employees and consultants, (xviii) other events or circumstances over which we have little or no control, and (xix) other factors discussed in Loop's Annual Report on Form 10-K for the fiscal year ended February 28, 2025 filed with the SEC and in Loop's subsequent filings with the SEC. More detailed information about Loop and the risk factors that may affect the realization of forward-looking statements is set forth in Loop's filings with the SEC. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. Loop assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise, unless otherwise required by law.

For More Information:

SOURCE: Loop Industries

About Ester Industries

Incorporated in 1985, Ester Industries Limited (EIL), a public limited listed company promoted by Singhania family, is an ISO 50001:2018, ISO 45001:2018, ISO 14001:2015, ISO 9001:2015 and Food Safety System Certification 22000 certified leading manufacturer of Polyester Film, Specialty Polymers and rPET in India with over 35 years of industry expertise. It has a track record of continually developing new and innovative products for meeting varied needs of customers across the globe. Serving key sectors such as flexible and rigid packaging, textiles, technical textiles, carpets and consumer electronics, Ester is head quartered in Gurgaon, India, with three state-of-the-art manufacturing facilities across India.

The company has global presence, supplying its innovative products to customers in over 50 countries across Europe, the Americas, Africa, Asia Pacific, and the Middle East with strong customer relationships.

Ester's commitment to deliver customer-centric solutions driven by continuous innovation and sustainability is evidenced by 19+ granted patents and strategic partnerships like its joint venture with Loop Industries Inc. to promote a circular economy.

With state-of-the-art manufacturing plants, skillfully managed operations and a committed workforce of 590+ employees, Ester continuously strives to deliver total customer satisfaction.

Ester's strong research and development platform ensures development of high-quality, technology-driven products, while maintaining focus on environmental stewardship and operational excellence.

Ester Industries currently has long-term credit rating of A- and short-term credit rating of A2+ by CRISIL

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