

Mohinani Group Partners with Norfund to Advance rPET Recycling Projects in Ghana and Nigeria

Accra, Ghana – August 18, 2025. The Mohinani Group is proud to announce a strategic collaboration with Norfund, the Norwegian Investment Fund for developing countries, to support the expansion of its pioneering rPET (recycled polyethylene terephthalate) initiatives in Ghana and Nigeria. This partnership follows Mohinani's earlier successful collaboration with the International Finance Corporation (IFC) and underscores Mohinani's continued commitment to scalable, impactful environmental solutions in Africa.

The partnership aims to accelerate investment into the recycling and processing of post-consumer PET plastics, bolstering local recycling capacity while reducing environmental waste and dependence on virgin plastic.

"This collaboration with Norfund marks another major milestone in our sustainability journey. Together, we are intensifying efforts to close the loop for bottle-to-bottle recycling across West Africa and beyond, while creating more jobs, enhancing the circular economy, and driving environmental impact," said Mr. Ashok Mohinani, Chairman of the Mohinani Group.

The Mohinani rPET facilities in Ghana and Nigeria, managed by Poly tanks Ghana Limited and Sonnex Packaging Nigeria Limited, respectively, have the capacity to produce 15,000 tons of recycled PET resins each annually. This will substitute virgin PET resins used for food-grade packaging bottles and containers and provide a more sustainable alternative to innovative yet eco-friendly packaging across the continent and beyond.

The initiative is aligned with global climate goals and regional development priorities, ensuring lasting economic and environmental benefits.

"This investment in Mohinani Group aligns with our efforts to develop the plastic recycling sector, one of Norfund's investment areas, in collaboration with industrial partners. By supporting the company to build high-capacity recycling infrastructure, we aim to buttress and develop collection chains, help to create jobs and improve lives, reduce dependency on imported inputs and decrease the amount of unmanaged waste. Along with the IFC, we look forward to supporting the company to operationalize these projects, as well as to additional collaborations. " said Naana Winful Fynn, Regional Director for West Africa at Norfund."

As both companies work toward operationalizing the projects, this partnership exemplifies how private-sector innovation and development finance can align to drive long-term impact.

About Mohinani Group:

The Mohinani Group, is a multi-generational family business with its origin and heritage in Africa. Established in 1966, by our late patriarch and Chairman, Mr Ramchand Mohinani. The Group has evolved into a dynamic and multi-sector conglomerate, employing over 5,000 people across multiple industries. Group operations span across the African subcontinent, including Ghana, Nigeria and Kenya, as well as international trading and service centers in Hong Kong, Dubai and

Mumbai. The Group is a leading player in manufacturing, recycling, consumer goods, and industrial services, committed to sustainable growth and innovation.

For more information, visit www.mohinani.com

Stay Connected on [LinkedIn](#)

About Norfund:

Norfund is the Norwegian Investment Fund for developing countries with a mission to create jobs and improve lives by investing in businesses that drive sustainable development. Owned and funded by the Norwegian Government, Norfund is the Government's most important tool for strengthening the private sector in developing countries and reducing poverty. Norfund's committed portfolio amounts to USD 3.8 billion, with investments across Sub-Saharan Africa, South/Southeast Asia, and Latin America. For more details, please visit: www.norfund.no

For media enquiries, please contact:

Roshan Mohinani

Strategy and Transformation Manager.

Email: roshan@mohinani.com

Per Kristian Sbertoli,

Director of Public Relations, Norfund

Email: per.kristian@norfund.no