PFP Invests £15 Million into Polymateria who Expand Board to Tackle Global Plastic Pollution with new 'Biotransformation' technology

- Funds raised will accelerate rollout of Polymateria's Biotransformation technology, which breaks down the most littered forms of plastic in real-world conditions to return to nature and leaves behind zero microplastics
- Industry heavyweights Marc Bolland, Frédéric de Mévius and Simon Susman join as Chairman and Board Members respectively
- New third-party laboratory data confirms that Polymateria's technology developed in partnership with Imperial College can biodegrade the most-littered forms of packaging in less than a year

21st July 2020 – **London, UK** – Polymateria, a British company which has developed a new masterbatch technology called Biotransformation that ensures true biodegradation for plastic that escapes into the natural environment, today announces that Planet First Partners (PFP) has invested £15 million and the company also welcomes a number of new high profile board members.

Marc Bolland, former Marks & Spencer CEO, joins the company as Chairman. Marc won the accolade of World Sustainable Retailer of the year three times while Chief Executive Officer at Marks & Spencer.

Planet First Partners (PFP) is a long-term impact investment platform led by Frédéric de Mévius. Frédéric is former Verlinvest Founder, CEO and Chairman and joins the Board. Additionally, Simon Susman, another World Sustainable Retailer of the year winner and former CEO and Chairman of Woolworths Holdings and Chairman of Virgin Active Holdings, joins Frédéric on Polymateria's board.

Polymateria has recently achieved a major global first on biodegradability. On a range of the most-littered forms of packaging – polyethylene and polypropylene – an independent third-party laboratory testing has achieved 100% biodegradation on a rigid plastic container in 336 days and film material in 226 days. This was done in real-world "mesophilic" conditions. The process needed no industrial composting facilities and left zero microplastics behind, nor did it cause any environmental harm in the process.

Additionally, the technology has also been proven at independent labs to have no impact on relevant recycling streams at scale. In order to enable this Biotransformation can be time-controlled, according to a product's shelf-life, and given a 'Recycle By' date to promote recycling to consumers. It can therefore be used by manufacturers to make totally recyclable and biodegradable products such as cups, bottles, fruit packaging, dairy pots and hot food containers.

The new funds will allow Polymateria to significantly expand its global footprint, including its laboratories at Imperial College London's I-HUB and rapidly grow its R&D team of polymer scientists, chemists and biologists from around the world, as well as increasing capacity in prototyping facilities, manufacturing and sales to meet significant demand for its technology in the market.

"We evaluated many technologies in this space and recognised Polymateria's as completely unique technology, underpinned by third party testing and data and, by design, with great potential to scale up quickly without significant capital cost to industry ." said Frédéric de Mévius of Planet First Partners (PFP).

"Biodegradable solutions have faltered in the past, largely due to the creation of microplastic, lack of compatibility with recycling systems and confusion from consumers around the recycling of

packaging. Biotransformation tackles all three issues," said Niall Dunne, CEO at Polymateria. "Our team is already benefitting from this investment and wealth of experience, and we're excited to move forward at pace to deliver on our plans for exponential growth to tackle the fugitive plastic crisis."

Today's announcement comes after Polymateria secured two separate research grants from Innovate UK, part of UK Research and Innovation, funded by the UK government. The total of over £1m was granted to Polymateria to develop the first Biotransformation technology for PET (Polyethylene terephthalate) and the first petro-plastic that meets international standards for both home and industrial composting.

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About Polymateria
Polymateria is a London-based, privately owned advanced technology company committed to advancing science to help nature deal with plastic pollution. In joint development with Imperial College University in London, Polymateria works with the best and brightest minds from the fields of chemistry, biology and polymer science to develop practical biodegradable & compostable solutions to the fugitive plastic crisis without impacting recycling. Through their proprietary, breakthrough Biotransformation technology, they have developed a new approach to ensuring that plastics that escape from the circular economy can fully biodegrade in the natural environment.

In October last year, Polymateria announced a partnership with Clariant, one of the world's leading specialty chemical companies. The ambition of the partnership is to bring Biotransformation technology to market in South East Asia, the main global source of "fugitive" plastic, which is plastic that escapes into the natural environment. Meanwhile, a subsequent partnership agreement with Clariant, announced in January, includes a deal with the Indian Government to bring Biotransformation to India and similar discussions are in progress with the governments of the biggest plastic producing countries in the world. For further information, please visit www.polymateria.com.

About Planet First Partners
Planet First Partners (PFP) is a purpose-led European growth investment platform partnering up with growth entrepreneurs in the Better for You (consumer, health services, education) and Better for the Planet (environment) spaces. PFP invests in disruptive European growth companies and supports their global expansion through its operational approach and ecosystem. PFP was created in 2019 by former Verlinvest founder and Chairman Frédéric de Mévius and former Managing Director Alexander de Wit.

About Impact Solutions
Founded in 2002 as a spinout from BP Chemicals, Impact Solutions is an independent, materials testing provider. Accredited by UKAS & ISO 17025, the company has a certified testing facility and unrivalled expertise and background in plastics. Impact Solutions creates value for clients around the globe through the delivery of leading-edge performance improvements, product innovation and capability development.

Impact Solutions acts as a technical link between recyclers and manufacturers, increasing the quality and quantity of recycled material in the market, growing the circular economy and enabling more diverse waste streams to be used in end products.

Images
Supporting images can be downloaded here.