



CIRCULATE CAPITAL

Circulate Capital Announces First Close of New Climate Tech Fund To Capture Opportunities at the Nexus of Climate Innovation and Circular Plastics

Circulate Capital Disrupt will Invest in Innovations in Materials and Deep Technology Solutions to Combat Plastic Waste and Advance the Circular Economy

Singapore, 22 June 2021 – Circulate Capital, the Singapore-based investment management firm financing high growth opportunities at the nexus of climate-tech and plastics, recycling and the circular economy, today announced a \$14 million first close of its new venture capital fund. Circulate Capital Disrupt (CCD), a companion strategy to the \$106 million [Circulate Capital Ocean Fund \(CCOF I\) launched in October 2019](#), will invest in targeted innovations in materials and deep technology solutions to combat plastic waste and advance the circular economy. In addition, CCD will participate in select, high growth investment opportunities across the waste management and recycling value chain in South and Southeast Asia alongside CCOF I that prevent plastic pollution by the tons and have a climate impact.

Adopting a circular economy framework in plastics and other materials like steel, aluminum, cement and food could help cut [9.3 billion tonnes](#) of greenhouse gases by 2050. By identifying climate innovations through the lens of the circular economy, CCD's pipeline comprises some of today's most exciting innovations that are disrupting a cross-section of supply chains and sectors from sustainable fashion to food waste to new materials. Many of these companies, based in Europe and the United States, have proven technologies and ambitions to expand into Asia where there is strong potential for impact and returns.

"It's time for Circulate Capital to strengthen our strategy to fight ocean plastic by also investing upstream to capture a range of exciting investment opportunities at the nexus of climate-tech and plastics that can help us take recycling into the next century," said Rob Kaplan, CEO and Founder, Circulate Capital. "The new fund leverages our partnerships with leading corporations and the existing Asia-based portfolio to invest and scale disruptive technologies that have the potential to deliver outsized financial and impact returns. Applying climate-tech innovations to the plastics crisis may be the key to finally stemming the tide, and presents climate-focused investors with the potential for meaningful financial and impact outcomes."

By broadening the scope of its investment focus with the new fund, Circulate Capital will accelerate its mission of developing a circular economy for plastic.

Unique Investment Theses

1. **Innovative Materials:** Reduce carbon footprints by rethinking the materials a product is made from and at the same time improve circular outcomes. For example, bio-based solutions for conventional plastic packaging or textile fibers.
2. **Delivery Models:** Reimagine how a product can be consumed or delivered. For example, think of a next generation bottle of laundry detergent where you can get a refill from a vending machine, and it comes in a design that can be reused multiple times.
3. **Advanced recycling tech for fully circular recycling at the molecular level:** This is all about recycling technologies at the end of use of plastics by breaking the waste back down to its original inputs. For example,



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recycling your mixed textiles (e.g. cotton-poly blend t-shirts) back down into cotton and the building blocks of polyester for new clothes.

4. **Deep technologies that apply big data and artificial intelligence to expand circular supply chains:** Examples are an AI image recognition and recycling sorting technology company or one that is digitizing logistics to improve efficiency and circularity at a global scale. The more efficient these value chains, the less waste and the lower their carbon intensity.

According to Circulate Capital's [Impact Report](#) released in the spring of 2021, by 2030, the firm expects that its current CCOF I portfolio will achieve the following environmental and economic impacts (*projections based on extending current CCOF portfolio to full fund, as of January 2021*):

- Over 13 million tonnes of plastic pollution leakage prevented;
- Over 30 million tonnes of all waste properly managed;
- At least 17 million tonnes of CO₂e avoided; and
- Over 17,000 new jobs created.

Circulate Capital Disrupt will benefit from the pipeline, diligence, and portfolio management systems of the Circulate Capital Ocean Fund – including impact measurement and inclusion of a gender lens. Circulate Capital plans to announce its inaugural investments for Circulate Capital Disrupt later this summer.

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About [Circulate Capital](#)

Circulate Capital is an investment management firm dedicated to the development of a circular economy to combat plastic pollution through investments in high growth opportunities at the nexus of climate-tech and plastics recycling infrastructure. In 2019 we launched the Circulate Capital Ocean Fund (CCOF), the world's first investment fund dedicated to preventing ocean plastic waste in South and Southeast Asia through investments in catalytic opportunities in recycling and the circular economy that can generate competitive returns.

Our new strategy, Circulate Capital Disrupt, is a companion venture and private equity fund to CCOF that invests in disruptive technologies. We were created in collaboration with Ocean Conservancy, and our founding investors include PepsiCo, Procter & Gamble, Dow, Danone, Chanel, Unilever, The Coca-Cola Company and Chevron Phillips Chemical Company LLC.

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