



CIRCULATE CAPITAL

Circulate Capital Announces Second Close for Climate Tech Fund and Inaugural Investments in Three US-based Tech Innovators

[Circulate Capital Disrupt's AUM climbs to \\$25 Million; Portfolio Includes Sustainable Fashion, Biotech & Smart Materials Enterprises Pioneering Innovative Solutions to Combat Plastic Waste](#)

Singapore, December 7, 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, announced today a second close of its climate tech fund, Circulate Capital Disrupt (CCD), bringing the strategy's total AUM to \$25 million. The firm also announced it has made three inaugural investments for CCD in U.S.-based innovators that implement solutions in the sustainable fashion, biotechnologies and smart materials sectors to combat plastic waste and climate change, while accelerating the transition towards a circular economy.

In June 2021, Circulate Capital [announced](#) a first close of CCD, a companion strategy to the \$106 million [Circulate Capital Ocean Fund](#) (CCOF I), to invest in targeted innovations in materials and deep technology solutions to advance the circular economy. CCD also participates in select, high-growth investment opportunities via CCOF I across the recycling value chain in South and Southeast Asia that prevent plastic pollution and have a climate impact. CCD is backed by international private investors including Builders Vision; Benjamin Duncan Group (UHNW Family Office); Circocean Ltd; DF Impact Capital; Eden Impact; Huang Chen Foundation; Minderero Foundation; Rumah Group and Twynam Investments Ltd.

CCD's first investments – Arzeda, Circ (pre-B round), and Phase Change Solutions—represent some of today's most cutting-edge innovations that are disrupting a cross-section of supply chains and have proven technologies and ambitions to expand into Asia where there is strong potential for financial, environmental, and social returns. The companies are:

- [Arzeda](#) – the Washington-based industry-leading Protein Design Company™ that revolutionizes protein engineering through computational biology methods to develop the materials of tomorrow, including sustainable monomers. Arzeda combines physics-based computational protein design, machine learning and lab automation to expand the reach of biotechnology. Its proteins can produce new bio-based chemistry to develop sustainable products for the textiles, food & nutrition, and pharma industries globally. Arzeda for instance [recently partnered with Unilever](#) to design new enzymes with superior sustainability and performance benefits for cleaning and laundry products.
- [Circ](#) – a Virginia-based advanced recycling technology innovator with patented technology that returns clothes to the raw materials from which they were made. Circ's technology is uniquely capable of separating and recovering mixed-textiles, specifically any blend of polyester and cotton, which accounts for most fabrics manufactured. Circ is reducing the



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need and demand for natural resources and building a truly circular textile economy for the fashion industry.

- [Phase Change Solutions](#) – a North Carolina-based global leader in manufacturing bio-based phase change materials that stabilize temperatures across a wide range of applications. These temperature control and energy-efficient solutions have lower carbon footprints and more circular end-of-use fates than petroleum-based competitors. Customers across transportation of perishables and pharmaceuticals, cold chains, buildings and structures, and data centers – use BioPCM® to maintain optimum temperatures, reduce food and packaging waste, save energy, and reach their sustainability goals.

“Our first three investments for Circulate Capital Disrupt are all at the forefront of climate tech and circular innovation. They offer unique, scalable and disruptive technologies transforming the global plastics and recycling supply chain while offering the potential for competitive financial returns,” said Rob Kaplan, CEO and Founder, Circulate Capital. “Ultimately, this will help us accelerate the development of a circular economy for plastic waste globally, with a focus in emerging markets like South and Southeast Asia where most of the plastic waste leaks into the world’s oceans.”

“COP26 and the most recent United Nations’ Intergovernmental Panel on Climate Change (IPCC) [report](#) underscored the urgency for moving capital towards solutions that can help mitigate the devastating effects from climate change. By catalyzing more capital to scale solutions at the nexus of climate tech and circular plastics, we are seeking to put investment dollars to work to alleviate the ‘code-red status’ of our planet and stem the tide of the global plastic and climate crises,” Kaplan added.

Last month, Circulate Capital added Mondelez International as an LP for their Circulate Capital Ocean Fund. The announcement can be found [here](#).

Circulate Capital Disrupt leverages the power of the Circulate Capital Ocean Fund – including impact measurement and inclusion of a gender lens. RPKK Rastegar Panchal served as legal counsel to the investments announced today by Circulate Capital.

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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 I), 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, Chevron Phillips Chemical Company LLC and Mondelēz International.

Nothing contained in this Press Release is intended to project, predict, guarantee or forecast the future performance of any investment. Any reference to the potential or actual performance of an investment by CCD or other investment or vehicle managed by Circulate Capital is not a guarantee of future performance.

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