



CIRCULATE CAPITAL

Circulate Capital closes US \$106M Fund to Protect Asia's Ocean from Plastic

World's first investment fund dedicated to preventing ocean plastic in South and Southeast Asia

Biggest investment capital committed towards Asia's ocean plastic crisis

First investments targeted in Asia by early 2020

SINGAPORE, December 4, 2019 - [Circulate Capital](#), the investment management firm dedicated to incubating and financing companies and infrastructure that prevent ocean plastic in South and Southeast Asia (SSEA), today announced the first close of the US\$106 million Circulate Capital Ocean Fund (CCOF). It is the world's first investment fund dedicated to address Asia's plastic crisis and is also one of the ten largest ASEAN-based Venture Capital Funds in the [market](#). CCOF's founding investors are among the world's leading companies, including PepsiCo (NASDAQ: PEP), the first investor, Procter & Gamble (NYSE: PG), Dow (NYSE: DOW), Danone (EPA: BN), Unilever (NYSE: UN), The Coca-Cola Company (NYSE:KO) and Chevron Phillips Chemical Company LLC.

With 60% of ocean plastic originating from the [region](#), Asia is the biggest source of plastic leakage into global oceans. A recent Ocean Conservancy [Report](#) identified a net financing gap between USD\$28 and USD\$40 per ton for plastic waste collection in the five top ocean polluting countries in the world - China, Indonesia, Philippines, Thailand and Vietnam.

"The good news is that we are able to reduce nearly 50% of the world's plastic leakage by investing in the waste and recycling sector in Asia, and even more if we invest in innovative materials and technologies. This is why we are here in Singapore - a strategic hub of Southeast Asia - to prove that investing in this sector is scalable for the region and can generate competitive returns, while moving closer to solving the ocean plastic crisis," explains **Rob Kaplan, CEO, Circulate Capital**.

To address the financing gap between available private capital and the resources needed by Asia's waste industry systems, CCOF will provide both debt and equity financing to waste management, recycling and circular economy start-ups and SMEs in South and Southeast Asia focused on preventing plastic pollution and advancing the circular economy. Circulate Capital has identified more than 200 potential investment opportunities across a range of industries in the region, with their first investments targeted in the coming weeks.

Circulate Capital's investment model seeks to mobilize institutional investors by blending concessionary funds with investment capital. Its objective is to demonstrate that investments in turning waste into value can ultimately provide attractive financial returns.

"For the beverage sector, the more recycled content used in any type of packaging such as 100% recyclable plastics, the lower the carbon footprint. That's why at Coca-Cola we have invested in Circulate Capital and have committed to collect and recycle the equivalent of every bottle or can we

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produce by 2030. Beverage packaging does not need to become waste. By investing in the waste collection and recycling sector in this critical region, it can become a valuable material used again and again - a step closer towards a circular economy,” said **Matt Echols, Vice President, Communications, Public Affairs and Sustainability, Coca-Cola Asia Pacific.**

“Circulate Capital plays a critical role in solving the issue of plastic waste in our environment,” said **Bambang Candra, APAC vice president, Dow Packaging & Specialty Plastics.** “Supporting companies and infrastructure that are addressing plastic waste will catalyze the development of systems designed to advance a circular economy for plastics.”

About [Circulate Capital](#)

Circulate Capital is an investment management firm dedicated to incubating and financing companies and infrastructure that prevent ocean plastic. We focus on the prevention of mismanaged plastic waste in countries located in South Asia and Southeast Asia, regions that contribute disproportionately to ocean plastic pollution primarily because they often lack investment in critical waste and recycling infrastructure to manage the problem. We were created in collaboration with Closed Loop Partners and Ocean Conservancy, and our founding investors include PepsiCo, Procter & Gamble, Dow, Danone, Unilever, The Coca-Cola Company and Chevron Phillips Chemical Company LLC.

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