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Circulate Capital Launches Incubator Network to Accelerate Ocean Plastic Solutions at the Ocean Partnership Summit alongside the G7 Environment Ministerial Meeting

Initiative is supported by a new grant from the U.S. State Department

Halifax, CANADA, September 20, 2018 - [Circulate Capital](#), the impact-focused investment management firm dedicated to financing companies, projects, and infrastructure that prevent ocean plastic (“Company”), and SecondMuse, a global business accelerator that works with local stakeholders, leading corporations and government agencies to build resilient economies, today announced the launch of [The Incubator Network by Circulate Capital and SecondMuse](#) (“The Incubator Network”), a new initiative to accelerate solutions to ocean plastic waste by partnering with existing incubators to build ecosystems of waste management and recycling innovators. The Company and SecondMuse developed The Incubator Network in partnership with Ocean Conservancy, a leading ocean protection nonprofit; it is supported by a new grant from the U.S. State Department. The Incubator Network’s first collaborative project, the Ocean Plastic Prevention Accelerator, is also supported by the Australian Government's Department of Foreign Affairs and Trade.

The Company anticipates unlocking more than \$20 million in funding for The Incubator Network from foundations, corporations, and development agencies. The Company made the announcement earlier today at the G7 Oceans Partnership Summit in Halifax, Canada.

By partnering with existing incubator initiatives, The Incubator Network seeks to rapidly scale the number of innovators in the sector, enabling eco-systems, and support for those innovations. At launch, incubation partners include:

- Ocean Plastic Prevention Accelerator,
- WeWork Labs India, and
- McKinsey.org

The Incubator Network will initially focus on supporting incubation activities located in Indonesia and India, with additional interest in Vietnam, Thailand, and The Philippines, and is currently looking to partner with additional incubator partners and programs. For more information on how incubation programs can join the network, please click [here](#).

“The Incubator Network by Circulate Capital and SecondMuse will provide financial and technical resources to increase the quality and quantity of companies and programs working to stop plastic leakage to the ocean and environment in South and Southeast Asia,” said Rob Kaplan, founder and CEO of Circulate Capital. “As our team has been developing financing mechanisms for the region,

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we have recognized that incubation, technical assistance, and capacity building is critically needed to improve the opportunities for all investors in the space.

“We are grateful to the U.S. Department of State and our corporate partners for their support and to the Ocean Conservancy for their continued collaboration. Our goals are ambitious, but we are inspired by the tremendous strides already being made by our initial incubator partners, Ocean Plastic Prevention Accelerator, WeWork Labs India and McKinsey.org.”

“The launch today of Circulate Capital’s Incubator Network marks an exciting leap forward in a journey Ocean Conservancy began many years ago to reduce the amount of trash in the ocean,” said Chever Voltmer, Plastics Initiative Director for Ocean Conservancy. “After over 30 years of organizing the International Coastal Cleanup and cataloging the items washing up on shorelines around the world, we know we need to go upstream to solve the problem. Through the Incubator Network, we can leverage the strengths of partners in government, business, academia, and non-governmental organizations to bring together the political, economic, financial, and social pieces needed to solve this complex puzzle. Ocean Conservancy is proud to support Circulate Capital and, through our work together, looks forward to a future free of marine debris.”

“For the last decade SecondMuse has been using business accelerators to build economies that create social and environmental justice,” said Todd Khozein, co-founder of SecondMuse. “In doing so we have learned that the most resilient economies are those that are inclusive and adaptive to local circumstances. For a problem as big as ocean plastics we need precisely these kinds of robust innovation ecosystems in cities throughout the region and we are thrilled to be partnering with Circulate Capital and the Ocean Conservancy to accomplish this.”

“WeWork Labs is inspired by the work Circulate Capital is doing, and we are excited to partner with an organization that aligns with our own global environmental efforts to combat plastic pollution,” said Roe Adler, SVP, Global Head of WeWork Labs. “India is a booming center for startup innovation, and we feel confident that by leveraging the creativity and inventiveness happening throughout India, The Incubator Network will make a long-lasting impact in helping solve this global challenge.”

“We’re excited by the launch of Circulate Capital’s Incubator Network,” said Dr. Shannon Bouton, Global Executive Director of Sustainable Communities at McKinsey.org. “Not only will it provide vital investment but it will also create an ecosystem of organizations to foster collaboration and partnership in addressing the critical plastics waste challenge the world faces. McKinsey.org’s Sustainable Communities program is working with local communities, organizations, and governments to develop recycling systems which empower communities, provide companies with reliable supplies of recycled material, and accelerate the transition to a circular economy.”

More than half of the 8 million metric tons of plastic that flow into the ocean every year come from developing countries in South and Southeast Asia, where waste management has lagged behind rapid economic growth. Analysis shows that a 45% reduction in plastic leakage is possible by

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improving waste management and recycling infrastructure in the five countries where the Company operates.

Lifting the Lives of Female Workers

Female workers play a role at all levels in the waste management chain, but most dramatically at the bottom. With this in mind, a primary focus of The Incubator Network is to advance opportunities for women in its countries of operation, and it will address this objective in its first partnership with the Ocean Plastic Prevention Accelerator as well as in other locations as the project scales.

Circulate Capital is the [recently formed](#) impact investment firm launched this past July and operating in India, Indonesia, the Philippines, Thailand and Vietnam. The Company currently has an open Request For Proposal (RFP) [process](#) for businesses located in these countries and working on solutions that address ocean plastic and seeking capital to accelerate their work. Interested businesses may apply [here](#).

About [Circulate Capital](#)

Circulate Capital is an impact-focused investment management firm dedicated to financing companies, projects, and infrastructure that prevent ocean plastic. We identify, incubate, and invest in opportunities designed to intercept ocean plastic at the source by collecting, sorting, processing, and manufacturing using waste in countries known to contribute to ocean plastic. We were created in partnership with Closed Loop Partners and Ocean Conservancy, and are supported by leading intergovernmental organizations, associations and many of the world's largest consumer product goods and chemical companies, including 3M, American Chemistry Council, The Coca-Cola Company, Kimberly-Clark, Dow, PepsiCo, Partnerships in Environmental Management for the Seas of East Asia (PEMSEA), Procter & Gamble, and the World Plastics Council.

About [Ocean Conservancy](#)

Ocean Conservancy is working to protect the ocean from today's greatest global challenges. Together with our partners, we create science-based solutions for a healthy ocean and the wildlife and communities that depend on it. www.oceanconservancy.org

About [SecondMuse](#)

SecondMuse is a global collaboration agency. We convene relevant stakeholders to build resilient communities with strong inclusive economies. We achieve this goal by creating entrepreneurial ecosystems through building connections between innovators, governments, investors, businesses, and start-ups. Located in the USA, Indonesia and Australia, SecondMuse's programs have a global reach. SecondMuse delivers locally specific programs based on a detailed understanding of local markets. From hackathons, to business accelerators, to ecosystem

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orchestration, to the provision of capital, SecondMuse's activities cover the full stack of the innovation spectrum.

About [McKinsey.org](#)

McKinsey.org, a nonprofit founded by global consulting firm McKinsey & Company, is an incubator for new solutions to social issues. It works by applying McKinsey's capabilities and by partnering with leaders from the private-, public- and social-sectors. Their first program on Sustainable Communities will be looking at how cities can increase the amount of their waste recycled, particularly plastics and organic materials. The initiative aims to tackle the solid waste pollution crisis by: (1) building community scale, self-sustaining recycling programs that harness the full value of waste, and (2) working with industry players to secure a stable, fair price demand signal that will stimulate long-term investment in recycling systems that support equitable and safe working conditions and do not pollute the environment.

About [WeWork Labs](#)

WeWork Labs gathers promising early-stage startups and provides them with the space, community and programming to help them succeed. We partner with local incubators and accelerators to provide holistic, long-term support for startups throughout their journey at WeWork Labs. We believe in humanizing the startup process, encouraging inclusivity and diversity, and connecting people to one another. WeWork Labs is a global platform for startups, with over 23 locations around the world. Follow us at [@WeWorkLabs](#) on Twitter, Facebook, and Instagram or visit wework.com/labs to learn more.

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