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## **Polystyvert closes a \$11M financing round**

**With the arrival of new investors, the polystyrene recycling startup will accelerate its technology development and scale-up**

**Montréal, June 13, 2018** – Polystyvert is proud to announce the closing of a \$11M financing round to advance its novel dissolution-based recycling technology for polystyrene. New partners Quadriam Investments, Energy Foundry and Transition énergétique Québec, join current partners Anges Québec, Anges Québec Capital, and Cycle Capital Management. Polystyvert has also received funding and support from Sustainable Development Technology Canada (SDTC).

Two new equity investors join the company in this round, Quadriam Investments and Energy Foundry. Quadriam Investments is the family office of Lino A. Saputo, Jr., Chairman and CEO of Saputo Inc. (TSX: SAP), now one of the top ten dairy processors in the world. Their investment fund is driven by the same values of excellence and family spirit. Quadriam's participation in this round was made possible by the intervention of the Fondation Montréal inc. which put the two companies in contact.

Energy Foundry, a Chicago-based venture capital platform, invests in today's most promising energy innovators, and work with the world's leading energy companies to build and scale new ventures. Their approach merges venture capital with the perks of partnership and includes an arsenal of essential tools and relationships to help bring great ideas to market.

This financing round comes shortly after the announcement of a collaboration agreement between Polystyvert and the Polymers Business unit of Total S.A. (NYSE: TOT). The collaboration between Total and Polystyvert will accelerate the commercialization of Polystyvert's technology.

### **Quotes**

“We did not hesitate to seize this opportunity to invest in Polystyvert, a woman-led Canadian company that works to protect the environment. Not only is this young company perfectly in line with our values, but it meets several needs from an environmental point of view, and for many sectors of the economy using polystyrene. We are proud to be able to support their development and growth.”

- Lino A. Saputo, Jr., Chairman & CEO of Saputo Inc. and Quadriam Investments

“Polystyvert is solving a tremendously important global challenge in waste plastics, and their disruptive technology and business model create a unique platform for polystyrene recycling to reach scale. We are excited to support this company’s future growth and the future environmental impact of their innovation.”

- Sara Chamberlain, Managing Director, Energy Foundry

“Polystyvert is proud to welcome Quadriam Investments and Energy Foundry among its equity investors, as well as Transition énergétique Québec, while renewing our collaboration with our current investors. The innovative technology developed by Polystyvert will revolutionize the polystyrene industry by creating a circular economy while solving a major environmental challenge.”

- Solenne Brouard Gaillot, Founder and CEO, Polystyvert

### **About Polystyvert**

Founded in 2011, Polystyvert is a Montreal-based clean technology startup that has developed an innovative, low-carbon-footprint process to recycle polystyrene based on a dissolution technology. Effective on all types of polystyrene, Polystyvert's technology includes a purification process that removes all contaminants, with a decentralized model that drastically reduces transportation costs. The result is a high-purity recycled resource that can be reused for upcycled polystyrene products, opening the door to a larger market than actual mechanical recycling technologies.

Polystyvert's technology addresses a major global environmental issue, since large quantities of post-consumer or post-industrial polystyrene waste are buried in landfills every year, while more and more new polystyrene is produced. Polystyvert's technology offers a great opportunity to reduce the consumption of fossil fuels used in the production of new polystyrene and reduce GHG emissions. <http://www.polystyvert.com/>

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