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For Immediate Release

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Closed Loop Fund invests \$1.5M in rPlanet Earth to close the loop on plastic packaging in California

[Closed Loop Fund](#) announced today a \$1.5M investment in [rPlanet Earth's](#) first plant located in Vernon CA. rPlanet Earth is the world's first completely vertically integrated manufacturer of post-consumer recycled PET (rPET) and multiple high rPET content packaging products under a single roof, creating a much needed market for PET packaging collected from curbside recycling programs across the state. In addition to the Closed Loop Fund investment, rPlanet Earth also received a \$3 million grant and \$4 million in loans from California's Department of Resources Recycling and Recovery (CalRecycle). "California needs more projects like this to overcome current global market challenges, which can be greatly alleviated by building a more robust recycling infrastructure within our own state," said Scott Smithline, director of the state agency [CalRecycle](#), "We're pleased to see the private sector join us in these efforts, and encourage manufacturers to also help at the front end by reducing waste and improving product recyclability to further support recyclers and the markets they serve."

Ellen Martin, Closed Loop Fund's Vice President of Impact adds, "Recycling is good business if the infrastructure is optimized and markets are local. We are committed to investing our capital on the West Coast to help create jobs and rebuild America's recycling markets. rPlanet Earth helps bring a closed loop solution for everyday plastic packaging to California." Products and packaging made with post-consumer recycled content are increasingly a global priority for the world's largest consumer brands and retailers, including Closed Loop's investors.

Using PET from California's municipal recycling programs as feedstock, the Vernon facility will produce high quality bottle preforms, thermoformed containers for deli and produce applications and other packaging that exceed the Food & Drug Administration's requirements for direct food contact applications. According to Bob Daviduk, Co-CEO of rPlanet Earth, "This announcement is just the beginning. By 2020, we plan to install a second parallel production line that will, by volume, make the plant the largest food grade rPET plant in the U.S and one of the largest in the world." The Company will employ about 135 employees and process about 90 million lbs. of post-consumer PET per year with the commencement of operations of the first post-consumer PET recycling and packaging manufacturing line during Q4 2018. With the addition of the second production line the Company expects to employ 250 or more full time employees and process at least 180 million lbs. per year of post-consumer PET.

Due to rPlanet's vertically-integrated and streamlined manufacturing process, the carbon footprint associated with their packaging will be the lowest in the industry. The company estimates that every ton of PET recycled at rPlanet Earth's facility will help reduce global greenhouse gas emissions by 2.5 metric tons of CO₂ – That's like not using almost 6 barrels of

oil for every ton of rPlanet Earth’s products. “Without bold solutions for plastics, like rPlanet Earth, California risks environmental degradation and costly dependence on overseas markets,” said Mark Murray, Executive Director of Californians Against Waste. “The rPlanet Earth project is a great example of innovative public-private partnerships in California creating green jobs and a closed loop economy.”

About Closed Loop Fund

Founded in 2014, Closed Loop Fund is a social impact investment fund that provides cities access to the capital required to build comprehensive recycling programs. Closed Loop Fund aims to invest \$100 million by 2025 with the goal to create economic value for cities by increasing recycling rates in communities across America and build circular supply chains. Closed Loop Fund brings together the world’s largest consumer product, retail, and financial companies committed to finding a national solution to divert waste from landfills into the recycling stream in order to be used in the manufacturing supply chain. Closed Loop Fund investors include 3M, Coca-Cola, Colgate-Palmolive, Johnson & Johnson Family of Consumer Companies, Keurig Dr. Pepper, Nestlé Waters North America, PepsiCo and the PepsiCo Foundation, Procter & Gamble, Unilever and the Walmart Foundation. For more information, visit www.closedlooppartners.com