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Closed Loop Ventures Invests in Rebound Technologies to Improve Food Supply Chains and Reduce Wasted Food

Marking the 6th Investment of the innovative circular economy venture fund

July 20, 2017 -- Closed Loop Ventures (CLV), an early stage equity fund that invests in consumer goods, advanced recycling technologies and services supporting the circular economy, announces an investment in Rebound Technologies. Rebound has developed IcePoint™, a disruptive technology marking the first major innovation in refrigeration in 100 years. CLV invested alongside PRIME Coalition and Investors' Circle.

According to Chris Cochran, Executive Director of ReFed, "Cold chain management improvements have the capacity to reduce U.S. food waste by 18,000 tons annually, generating millions of dollars of savings for consumers and businesses."

"Our proprietary technology allows cold storage logistics companies and food processors to freeze more food in less time, using 40% less energy, compared to legacy equipment. This means less food waste and more revenue for farmers," says Kevin Davis, CEO of Rebound Technologies. "IcePoint™, not only provides unprecedented efficiency gains, but it also provides the operational flexibility to enable bursts of high capacity, on-demand cooling. This unique characteristic can speed up blast freezing times or mitigate peak electricity expenses, depending on the user's optimization preference. CLV's investment in our company will both help us successfully deliver our first pilot later this year and because CLV specializes in the circular economy, we think of it as smart capital that will help us make important connections to grow our business as well."

Project Drawdown, a climate change mitigation project initiated by Paul Hawken, ranked refrigeration management and reducing food waste as the #1 and #3, respectively, most substantive solutions to global warming.

As reported in the [Washington Post](#), 40% of all foods require refrigeration and as much as 20-30% of food loss during shipping is caused by breaks in the cold chain, which Rebound's technology is directly improving.

Annually, a facility utilizing two IcePoint™ units, is projected to divert 4,400 tons of food waste, decrease GHG emissions by 23,000 tons of CO₂_eq, and save 14 billion gallons of water. This impact is realized while also increasing earnings by \$275,000 per unit.

Closed Loop Ventures has made six investments since its inception including AMP Robotics (robotics company solving for recycling inefficiency), HomeBiogas (residential scale anaerobic digestion company solving for food waste) and Evrnu (a fiber technology company turning textile waste into new fibers).

"Rebound Technologies directly addresses a huge driver of waste in the food supply chain –



inefficiencies in the freezing process between the farm and the retailer," said Rob Kaplan, CLV Managing Director. "Based on our work with retailers and consumer product companies, we believe there is a strong demand for this technology."

About Closed Loop Ventures

Closed Loop Ventures (CLV) is a global equity fund that invests in early stage consumer goods, advanced recycling technologies and services supporting the circular economy. CLV is the venture arm of Closed Loop Partners, an investment firm that also manages the Closed Loop Fund, a project finance fund that invests in scaling recycling infrastructure and sustainable manufacturing technologies, and Closed Loop Foundation, a 501c3 that does research and development of technologies and business models both focused on building the circular economy.

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