



Mirova backs Plastics for Change to accelerate the plastics circular economy and promote social change.

May 27, 2020, London, UK - Plastics For Change ('PFC'), a company who has developed the world's first Fairtrade verified recycled plastic supply chain, announces today the closing of a US\$2million investment, led by Mirova¹ an affiliate of Natixis Investment Managers. The funding will support the rapid expansion of PFC's business model to coastal communities across India and South Asia to prevent discarded plastics from entering the ocean-bound waterways. In addition to this, the investment seeks to enable an increasing number of brands and manufacturers access to high-quality recycled plastic material from transparent and responsible supply chains.

The round was led by Mirova via one of its specialized investment funds² dedicated to the creation of value and social impact by providing growth capital to companies that harness the ocean's natural capital.

Plastics For Change is on a mission to help lift waste-pickers out of dire poverty by offering fair predictable prices for the ocean-bound plastic they collect. *"Now more than ever, consumers want to buy from brands that share their values. Our Fairtrade supply chains provide our industry partners with the ability to achieve their recycling goals and delivering a message that resonates with consumers. I can't wait to see how this investment will lead to positive change for the planet, people and the plastics industry"* says Andrew Almack, Founder & CEO of Plastics For Change.

The problem of ocean plastic is accelerating at an alarming rate. The consumption rates of plastics are increasing rapidly in emerging economies and the waste management infrastructure needed to collect and recycle this waste has not kept pace. *"Plastics For Change's unique business model fortifies recycling businesses that pay waste-pickers decent incomes, train them in techniques that boost their incomes; transforming waste-pickers into "waste-preneurs"*.

¹ Mirova, an affiliate Natixis Investment Managers, wholly owns Mirova Natural Capital ('MNC').

² The specialized investment fund is owned by Mirova and MNC and is managed by Alter Domus Management Company Luxembourg.



PFC is a great example of the type of business we like to support, with a significant potential to scale social and environmental impact in lockstep with commercial success” adds David Barley, Blue Investment Director at Mirova Natural Capital.

The platform builds transparency and accountability through the supply chain to enable brands to take responsibility for the materials they produce while also transitioning towards the circular economy. *“Enabling responsible supply chains and Extended Producer Responsibility (EPR) schemes is a vital step in the prevention of plastic pollution. The consumption of single-use plastic is currently surging because of the increase in home delivery and less packaging reuse. Plastics For Change’s unique, game-changing sourcing platform provides a scalable solution to combat the failing waste management system in emerging economies” – Myriam Shankar, COO, Plastics For Change.*

Within the current context, the investment will also be used to aid in the recovery of a sector crippled by the coronavirus. The lockdown has demanded incredible change forcing millions of informal waste workers into dire levels of extreme poverty. In response to this, Plastics For Change has developed an ethical sourcing platform that connects these waste-pickers to global markets and ensures a predictable and dignified livelihood.

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More Information

About Plastics For Change

Plastics For Change enables industry partners to transition towards a circular economy while measuring progress towards the Sustainable Development Goals. Plastics For Change is expanding its plastic recycling centers to coastal communities riddled with plastic pollution. The franchise model for plastic collection is empowering wastepickers to become wantrepreneur. The company partners with global brands and manufacturers to catalyze positive change in communities that need it the most through



responsible supply chains. The company's mission is to break the cycle of poverty for millions around the world at the base of the informal recycling supply chain and prevent ocean-bound plastics from contaminating the environment.

About Mirova

Mirova is an investment manager dedicated to responsible investment. Through a conviction-driven investment approach, Mirova's goal is to combine value creation over the long term with sustainable development. Mirova's talents have been pioneers in many areas of sustainable finance. Their ambition is to keep innovating to propose the most impactful solutions to their clients.

Mirova is a Portfolio management company – French Public limited liability company
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About Natixis Investment Managers

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active Thinking® to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms¹ with more than \$1 trillion assets under management² (€934.1 billion). Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Investment Managers' affiliated investment management firms include AEW; Alliance Entreprendre; AlphaSimplex Group; DNCA Investments³; Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; H2O Asset Management; Harris Associates; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; MV Credit; Naxicap Partners; Ossiam; Ostrum Asset Management; Seeyond; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment



Management; Vega Investment Managers⁴ and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions (a division of Natixis Investment Managers International), and Natixis Advisors offers other investment services through its AIA and MPA division. Not all offerings available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: [linkedin.com/company/natixis-investmentmanagers](https://www.linkedin.com/company/natixis-investmentmanagers). Natixis Investment Managers' distribution and service groups include Natixis Distribution, L.P., a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

¹ Cerulli Quantitative Update: Global Markets 2019 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2018.

² Assets under management ("AUM") as of December 31, 2019 is \$1,048.4 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

³ A brand of DNCA Finance

⁴ A wholly-owned subsidiary of Natixis Wealth Management.