

**PRESS RELEASE**

**BACK IN LONDON, THE INTESA SANPAOLO START-UP INITIATIVE DEDICATED TO THE CIRCULAR ECONOMY**

- **The event, hosted in the London branch of the group, was attended by the founder of Worn Again, the textile recycling start-up partner of H&M, and Ian Nolan of Circularity Capital, former Chief Investment Officer of UK Green Investment Bank**
- **Eight new international companies that have chosen to focus on the circular economy in various fields were introduced to the financial community.**

*London, 26 May 2017* - The StartUp Initiative, with now more than 100 events, was back at Intesa Sanpaolo's branch in London, with a new event dedicated to the ***Circular Economy***, the economic model that aims at de-coupling growth from the use of exhaustible natural resources, thus contributing to the regeneration of available natural resources.

The 101st event of the series was held by **Intesa Sanpaolo, Circularity Capital**, and the **Ellen MacArthur Foundation**. The objective of the event was to bring together the most innovative circular economy start-ups, presenting new investment opportunities to the finance community and accelerating development for the emerging innovators of the circular economy.

Among the participants, **Cyndi Rhoades**, founder and CEO of Worn Again, the start-up partner of important groups such as H&M and Kering, which has invented a new textile recycling technology, and **Ian Nolan**, founder of Circularity Capital, private equity fund specialised in the Circular Economy and formerly Chief Investment Officer of UK Green Investment Bank.

In the second part of the day, eight of the most promising start-ups in the international "circular" economy were introduced to the leading players and investors in the European innovation ecosystem.

"Our Group," said Maurizio Montagnese, Chief Innovation Officer of Intesa Sanpaolo, "believes that innovation is one of the key elements for the competitive development of our corporate customers. It is for this reason that we intend to take on the challenge of transitioning to a Circular Economy to direct the economy towards the path of innovation. As proved also by our previous role as the main partner of the *Financial Times Circular Economy Summit*, being the first banking group in the world to become a Global Partner of

the Ellen MacArthur Foundation is evidence of our commitment towards monitoring the great trends that will change our economy and our society in the not so distant future.”

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### **The eight start-ups**

**Black Bear Carbon (Netherlands)**, re-use of end-of-life tires to produce value-added materials (ink, paint, insulating material, high-performance cover, etc.).

**ENSO Tyres (UK)**, production of sustainable high-performance tires for electrical vehicles.

**Equilibrium (Italy)**, creation of innovative bio-materials (high level of energy efficiency, no health hazards) for construction purposes.

**Evrnu (US)**, innovative process that transforms textile waste material into new fabric.

**Ioniqa (Netherlands)**, innovative recycling system for PET plastics.

**Mycoplast (Italy)**, bio-plastics obtained from agricultural waste combined with fungal organisms.

**Orange Fiber (Italy)**, sustainable fabric obtained as a by-product of citrus production.

**Tipa (Israel)**, innovative packaging in biodegradable plastic, which can be composted as traditional household organic waste.

*For information*

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