

PRESS RELEASE

INTESA SANPAOLO PROMOTES FOODTECH AND THE CIRCULAR ECONOMY IN LONDON WITH A NEW STARTUP INITIATIVE

- **The circular economy and the world of food lie at the heart of the event promoted by Intesa Sanpaolo and the Ellen MacArthur Foundation**
- **Seven startups selected by Intesa Sanpaolo's Innovation Center showcased at the investors' market**

London, 24 November 2017 – Held today at **Intesa Sanpaolo's** London Hub branch was the **Circular Economy StartUp Initiative**, the initiative dedicated to the world of food-tech which forms part of Italian Cuisine Week in the United Kingdom.

The event was organised by Intesa Sanpaolo's **Innovation Center** and the **Ellen MacArthur Foundation**, one of the bank's global partners. The event, which has had more than 100 editions, and is also in its twelfth iteration dedicated to the world of food, was conceived with an aim to promote and support a new model of economic development which no longer relies on exploiting finite natural resources and that can redefine the food sector by applying the circular economy model.

During the event, seven startups were presented who have already adopted this circular approach to the world of food. In the attendance of key players and investors in the European innovation ecosystem, companies from Italy and abroad had the opportunity to explain new methods in production, packaging, and use of natural resources and raw materials, based on a new circular model of the regenerative economy.

“Our Group - said **Maurizio Montagnese**, Chief Innovation Officer of Intesa Sanpaolo - is one of the most sustainable companies, a bank that puts relations before transactions, as proven by our partnership with the Ellen MacArthur Foundation. The food sector, as well as being integral to the national economic system, is one which can best commit to the circular approach, and is where technology and innovation can help to create social value. According to estimates from SistemIQ, also a partner of the Foundation, 320 billion euro of new investments are estimated in the Circular Economy between now and 2025 in three key sectors, including the food sector, which accounts for 70 billion euro”.

Andrew Morlet, CEO of the Ellen MacArthur Foundation, commented: ‘The Ellen MacArthur Foundation is delighted to partner with Intesa Sanpaolo on this Future Food Systems investor forum. Gathered here today are an instrumental selection of actors needed for the shift to a more circular food system, one that captures value and nutrients

from food waste, regenerates natural capital and contributes to better health and societal outcomes.”

The seven startups

- **InnovaFeed:** French startup that produces high quality protein from certain insects for farmed fish feed;
- **MyFoody:** Italian e-commerce platform that aims to reduce food waste;
- **NextMaterials:** Italian company producing composite materials for packaging;
- **Revoilution:** Italian startup that has designed small electrical domestic appliances that let users produce fresh extra virgin oil with no waste;
- **Toast Ale:** British company that produces high quality beer from surplus bread which would otherwise be discarded;
- **Winnow:** British company that develops a technology which aims to reduce food costs and food waste;
- **Comerso:** French logistics startup for the redistribution of unsold food.

For more information

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