

BillerudKorsnäs invests in recycling

BillerudKorsnäs invests in the area of recycling as it acquires a minority holding in the innovative company Recycl3R. The company has developed a digital solution to increase recycling rates of single use packaging. A product that can be used globally.

The investment is made by BillerudKorsnäs' wholly owned subsidiary BillerudKorsnäs Venture AB, which invests in young and innovative companies with solutions that will influence the future for packaging.

- Waste production is one of the largest environmental problems that society faces today, and solving it is a big challenge. In Europe alone we produce 240 million tons of waste, and only 44% is recycled. BillerudKorsnäs shares our vision of solving this global challenge and is an excellent partner and investor for Recycl3R, says Ivan Gonzalez, environmental lawyer and Co-founder of Recycl3R.

Recycl3R builds a database with information about what packaging material different consumer products consist of. They also understand the different recycling regulations and requirements around the world. This knowledge is used to guide consumers to the nearest recycling station and help them recycle correctly. The solution also makes it possible for producers and distributors to give consumers incentive to recycle more with gamification and by connecting value such as deposits or loyalty points to the different packaging materials.

The team behind Recycl3R has a background in environmental consulting, and the system was developed partly within the European "TagitSmart" project. It has caught the interest of international retailers and brands with a mission to get more material back into recycling streams. Carrefour Spain has successfully implemented the solution and more customers and markets are in the pipeline.

- Packaging recycling is an area that we believe will be increasingly important in order to solve the environmental challenges ahead. Sustainability and digitalization connected to packaging are strategic focus-areas for BillerudKorsnäs Venture, and Recycl3R presents a very interesting opportunity based on their combined expertise in both areas, says Martin Neselius, Venture Manager at BillerudKorsnäs Venture.
- There are already steps taken towards more legislation and restrictions regarding single use products, and we believe this development will continue. There is still a lot of work to do in order to ensure that more packaging enters the recycling stream and is recycled into new products. Recycl3R's product supports increased and cleaner recycling streams for this purpose", says Martin Neselius.

Recycl3R is the sixth investment made by BillerudKorsnäs Venture. Read more about the previous five at www.billerudkorsnas.com/venture. For more information about Recycl3R please visit <https://recycl3r.com/>

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