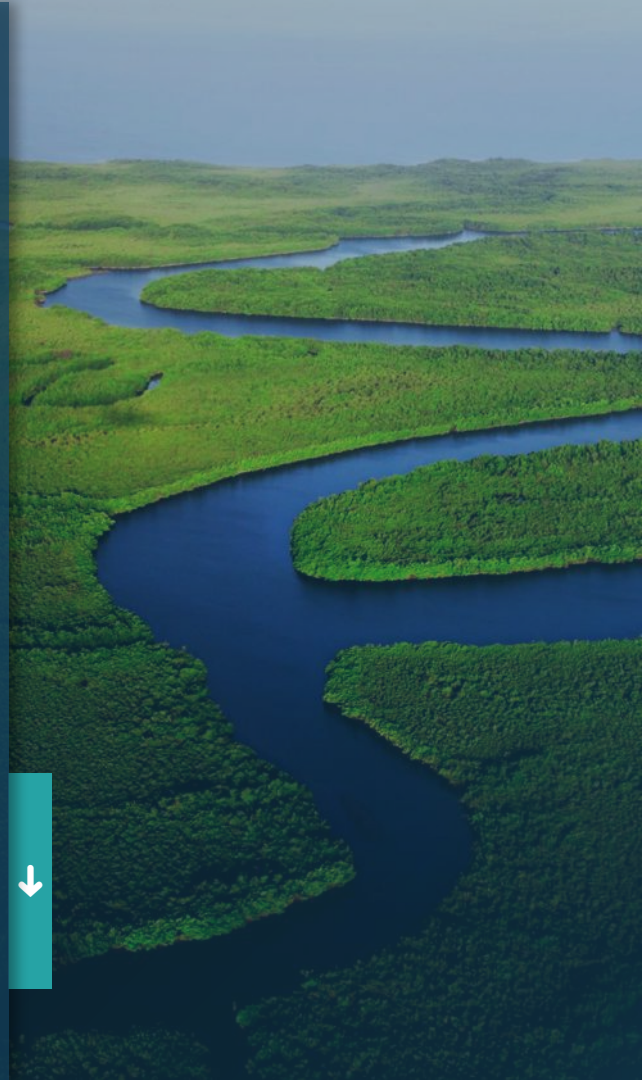


Invest for **CIRCULARITY + VALUE + IMPACT**

September 2023



CIRCULATE CAPITAL



THE GLOBAL PLASTIC CHALLENGE IS WORSENING

Plastic consumption has

INCREASED 4X IN LAST 30 YEARS,

much faster than recycling capacity.

Plastic waste is expected to

GROW 3X by 2060, with the

FASTEST GROWTH IN EMERGING MARKETS,

linked to population growth, rising living standards, and slower developing waste management systems.

If nothing changes, by 2040,

20% OF THE GLOBAL CARBON BUDGET

will be attributed to GHG emissions from the plastic lifecycle.

Sources: UNEP, OECD, WWF

TRANSITIONING TO A CIRCULAR ECONOMY CAN:

REDUCE



**global plastic waste by 80%
by 2040**

PREVENT



**500 million tonnes of GHG
emissions annually**

SAVE



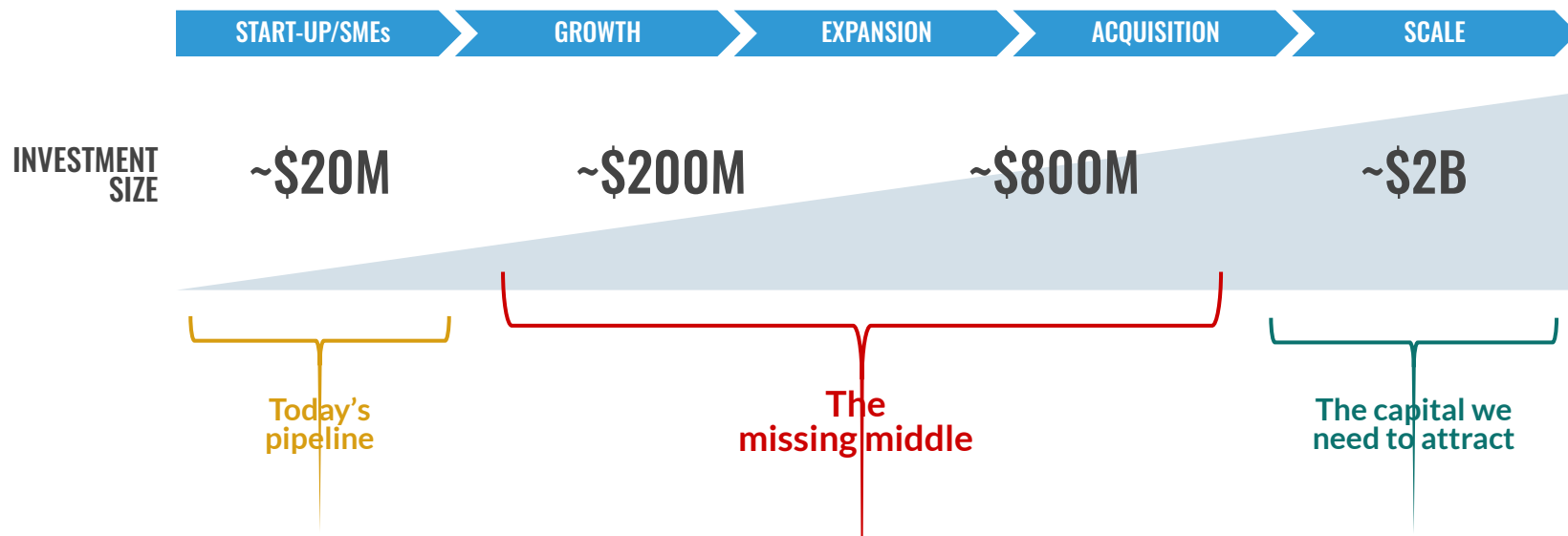
**over US\$ 4.5 trillion in
environmental and social costs
by 2040**

A large pile of plastic waste, including bottles and containers, under a cloudy sky. The image is darkened to serve as a background for the text.

NOW IS THE TIME TO TRANSITION TO A CIRCULAR ECONOMY FOR PLASTICS

THE MULTI-BILLION DOLLAR QUESTION:

Where will the money come from to advance the circular economy at scale?



OUR STRATEGIC APPROACH:

Catalyze capital by proving the returns in high growth markets

BACKED BY:

LEADING GLOBAL BRANDS



INSTITUTIONAL INVESTORS



FAMILY OFFICES, FOUNDATIONS AND PRIVATE INVESTORS



We invest in **solutions that catalyze systems change** across high growth markets.
Our financing transforms circular plastic supply chains at scale, delivering **competitive financial returns** and **positive impact**.

THE LEADING CIRCULAR ECONOMY INVESTMENT MANAGEMENT FIRM IN HIGH GROWTH MARKETS

US\$ 245 million

ASSETS UNDER MANAGEMENT

US\$ 80 million

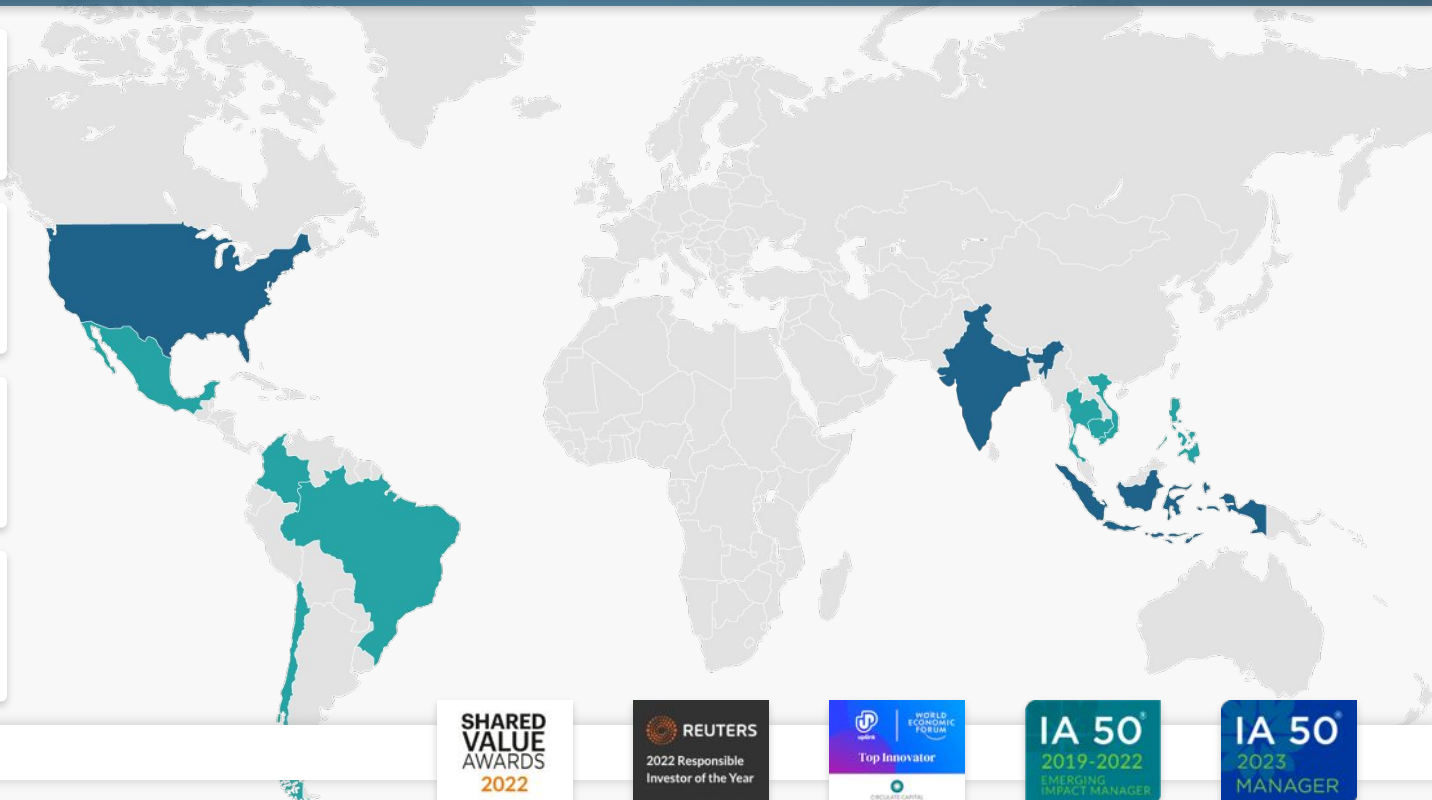
INVESTED IN 14 COMPANIES

1,300

DEALS REVIEWED

TEAMS AND INVESTMENTS IN

12 countries

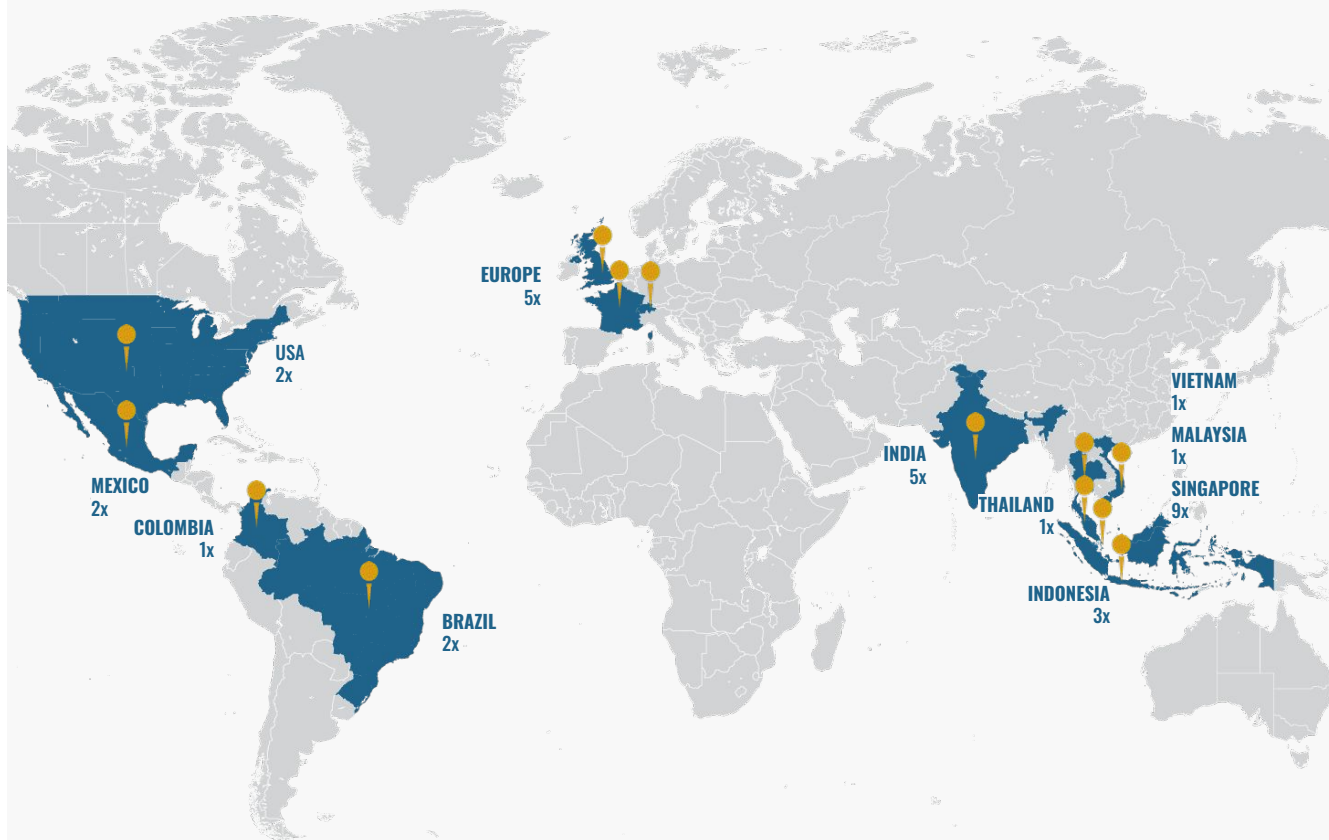


RECOGNITION

SHARED
VALUE
AWARDS
2022

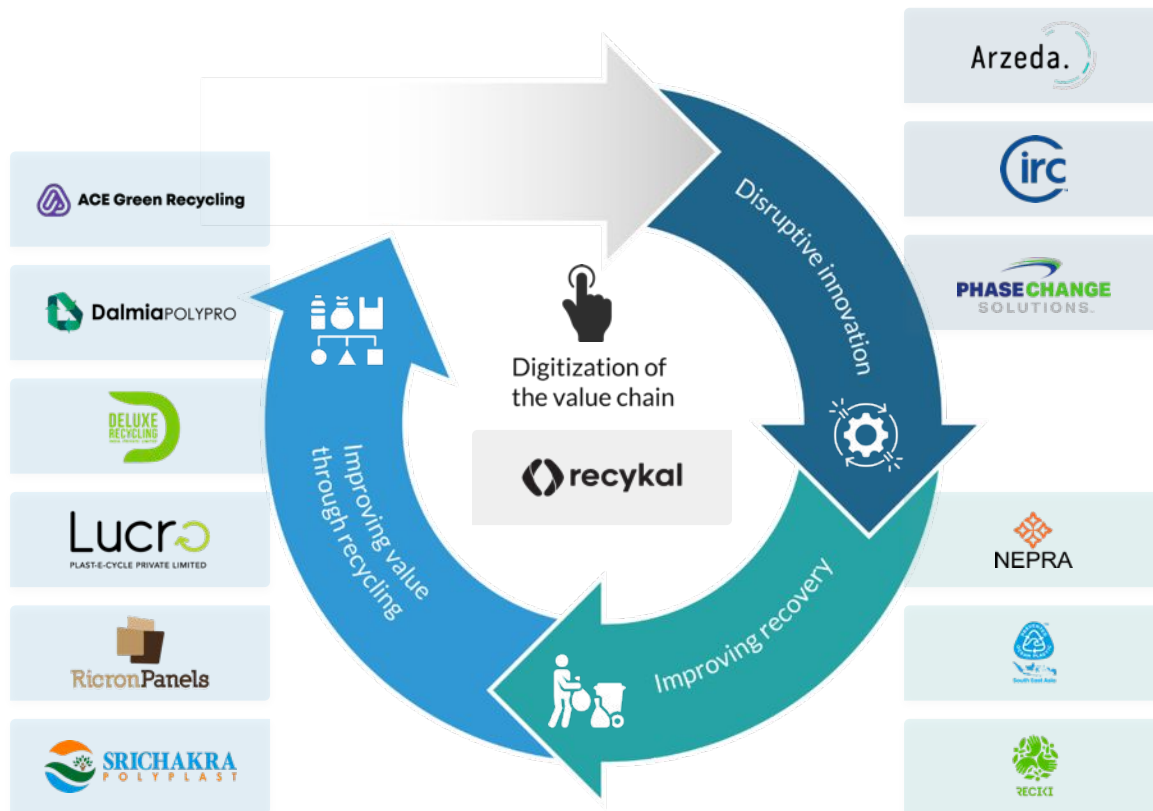


OUR TEAM IS OUR GREATEST ADVANTAGE



Circulate Capital team locations

OUR STRATEGIES



IN FOCUS

Building a track record of successful exits: Tridi Oasis



FROM PROMISING LOCAL RECYCLER ...

1st investment - February 2020

... TO WORLD-CLASS OPERATION

1st exit - August 2022

IN FOCUS

Lucro: From recycling startup to innovative material science company

Lucro
PLAST-E-CYCLE PRIVATE LIMITED



CUMULATIVE IMPACT AS OF END 2022

Contribution to the
Sustainable Development Goals



CATALYZE CAPITAL

+\$80 million invested
by Circulate Capital

+\$80 million
co-invested by others



GENERATE ENVIRONMENTAL BENEFIT

130,000 T
of plastic recovered
and kept in circulation

200,000 T of CO₂e
avoided or reduced

+1 million T of waste
managed



SCALE VIABLE BUSINESS MODELS

200,000 T/year
of new infrastructure
capacity added

180,000 additional T
of value-added
recycled plastics



IMPROVE LIVELIHOODS

1800 new jobs created
directly through our
investment, and
thousands of informal
waste workers
indirectly supported

>30% of portfolio
companies had at
least **30% of women**
in senior management
positions

A FEW LESSONS LEARNED:



**The path to scale
takes time and
resources**



**A rising tide lifts all
boats**



**We can solve
multiple societal
problems at once**

DEEPER IMPACT:

Committed to scaling inclusive and resilient supply chains

Our Responsible Supply Chains Commitment

Committed to demonstrating transparency and rigor in supply chain engagement and risk management by:

Our Gender Smart Commitment

Committed to the 2X Challenge which aims to strengthen the performance of our portfolio while ensuring portfolio companies are attractive and safe places for all, including women, to work and thrive.

2XChallenge



LOOKING AHEAD

**MOVE BIGGER
GET SMARTER
SCALE FASTER**

Invest for **CIRCULARITY + VALUE + IMPACT**

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