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## **PulPac raises capital to industrialize technology that revolutionizes sustainable packaging**

**Pulpac will accelerate the global commercialization of its innovative sustainable packaging and disposables through a recent funding round, led by its existing investors.**

With increased investment raised from its owners WPP, PPI and Dryfiber (PulPac's staff ownership company), Pulpac will be able to scale up and commercialize its patented technology which is licensed to brands and manufacturers. In addition, newly appointed board member Marcus Palm enters as a new shareholder.

The technology, which dry-molds pulp into solid packaging and disposable products, is unique and differs from the traditional methods of molding cellulose and offers a replacement for single-use plastics at a lower price than previously possible.

Linus Larsson, PulPac's CEO and one of the inventors of the technology, said: "Across the world, consumers and authorities are calling for viable and more affordable alternatives to single-use plastics. This, of course, presents a great opportunity for PulPac as the first technology to offer sustainable solutions at a lower price than current products, and on a global scale. This increased investment now gives us the opportunity to accelerate our market offer to further meet the demand for our technology."

PulPac's global business model is based on creating a licensing business that aligns the goals of PulPac (the technology owner) and its licensees. Today, the company has co-operation and licensing agreements with a number of

customers, including several large global brands operating in various industries.

## Notes for editors

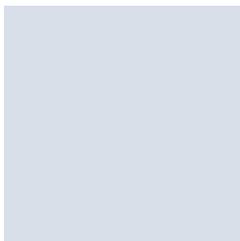
*WPP is a creative transformation company that builds better futures for its clients through an integrated offer of communications, experience, commerce and technology.*

*PPI is a consortium of West Swedish "business angels". Among PPI's indirect principal owners are Johan Möller, one of the founders of the niche bank Collector, Lennart Grebelius, founder and owner of Sätilla Holding AB, Anders Wennergren partner Advokatfirman Glimstedt, Mats Franzén and Pål Junhamn founder of Zetup AB, and Björn Engström, Forsman & Bodenfors, Hans Kling, Per Joachimsson, Mattias Ottermark and Gunnar Johansson.*

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*PulPac AB is an R&D and IP company that develops and licenses its technology for manufacturing of packaging and single-use products made of cellulose. Pulpac's vision is to replace single-use plastics at a lower price on a global scale. The company was established in 2018 and is based in Gothenburg, Sweden.*

## Kontaktpersoner



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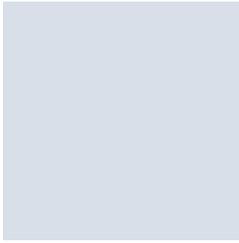
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