

Calyxia raises \$35 million to help global manufacturers advance product performance, and fight microplastic pollution and GHG emissions

05.09.2024

Investment led by Lombard Odier Investment Managers' Plastic Circularity Fund and Bpifrance, through its Large Venture fund, bringing cumulative funding to \$70M.

Paris, France – September 5, 2024 – Calyxia, an industrial B2B Cleantech innovator, certified B Corp, specializing in advanced and biodegradable microcapsules and microparticles for use in Consumer Goods, Crop Protection and Advanced Materials, announces today that it has raised \$35 million in a Series B funding round. The round was led by **Lombard Odier Investment Managers, through its Plastic Circularity Fund** and **Bpifrance**, through its Large Venture Fund, with strong support from existing investors including **Astanor**.

Calyxia recently installed and qualified its first fully operational factory in 2023, and has secured commercial partnerships for mass-volume industrial applications with leading companies in Agriculture, Consumer Care and Advanced Materials markets.

This new capital will enable Calyxia to achieve profitability, deploy globally its innovative manufacturing technology, and establish itself as the leader in a market exceeding \$10 billion by 2030.

More specifically, with the backing of this new funding round and of the France 2030 development program, Calyxia plans to expand its commercial and industrial operations, beginning with the establishment of new headquarters and a second production site in the Paris Region by Q1 2025. This new facility will increase production capacity to 3,000 tons per year, paving the way for Calyxia to achieve profitability and establish its position as the market leader.

*"Our customers are eager to reduce the environmental impact of their products, but they often face trade-offs with performance and profitability, which hinders widespread adoption," said **Jamie Walters, CEO and Co-Founder of Calyxia**. "This investment will accelerate the widespread deployment of our products, allowing manufacturers to reduce plastic pollution and GHG emissions, whilst boosting their product performance and profitability, unlocking impact at scale. We are excited to partner with such a world-class group of investors who share our commitment to scaling sustainable technologies and*

transforming industries. Together, we are poised to address some of the most pressing environmental and industrial challenges of our time."

Christopher Tritten, Head of Private Assets and CIO at Lombard Odier Investment Managers added: *"We are thrilled to support Calyxia through the Lombard Odier Plastic Circularity Fund. Their groundbreaking technology offers an innovative approach to tackling microplastic pollution, and we believe they have the potential to scale and become a leader in the sector. This aligns perfectly with our commitment to investing in companies that are building a more sustainable future."*

Cindy Ung, Investment Director at Bpifrance Large Venture, comments: *"Bpifrance, through its Large Venture Fund, is very proud to support Calyxia in this new stage of its development. Calyxia is at the forefront of creating solutions that enhance product performance while addressing global carbon and plastic pollution. We are confident that the company will become a leader in its field, contributing to France's reindustrialization plan supported by Bpifrance."*

Laetitia de Panafieu, Investment Principal, adds: *"At Astanor, we are dedicated to backing visionary companies that are redefining the future of agrifood tech and sustainability. Calyxia's groundbreaking microcapsule technology not only addresses the urgent challenges of microplastic pollution and GHG emissions but also offers transformative solutions for the Agriculture sector. By enhancing product performance and sustainability across multiple industries, Calyxia is at the forefront of creating a more sustainable and profitable future. We are proud to continue our support as they scale their innovative solutions globally."*

Founded in 2015 by a group of scientists from **Harvard University** (USA), **ESPCI-Paris PSL** (France) and **Cambridge University** (UK), Calyxia, is an Industrial B2B CleanTech Innovator, certified B Corp, that has developed a proprietary and eco-designed manufacturing technology to produce the world's first advanced performance and sustainable microparticle and microcapsule products.

Calyxia products uniquely combine biodegradability, advanced performance and cost-effectiveness, allowing manufacturers to replace traditional microplastic microcapsules and microparticles based ingredients that are currently widely used and critical to the performance of cosmetics, laundry care and crop protection products. The company has significant tailwinds, as the European Commission passed a law in October 2023 banning intentionally added microplastics in Europe, with regulators across the world preparing similar restrictions.

Additionally, Calyxia's products significantly advances the performance and sustainability of composites, coatings, resins and adhesives)used in sectors such as renewable energy, electronics, automotive, and more. By preventing material breakdown and significantly increasing material durability , Calyxia is making a notable impact in reducing plastic pollution and lowering the manufacturing carbon footprint across the plastic value chain.

Media Contact:

pressrelations@calyxia.com

About Calyxia:

Calyxia is an Industrial B2B CleanTech innovator based in the Paris region, France, that designs and manufactures the world's first advanced and sustainable microparticles and microcapsules. Calyxia, with the motto "Advanced Sustainable Chemistry", harnesses and combines pioneering technologies in chemistry and emulsion science to develop new industrial solutions for a wide range of applications. Calyxia partners with global world-leader manufacturers in the Agriculture, Consumer Care and Advanced Materials industries to help unlock an advanced and sustainable future for all.

Its products create a step-change in the environmental footprint, cost-effectiveness and performance of everyday products that are essential to our quality of life.

For more information about Calyxia, visit www.calyxia.com.

About Astanor :

Astanor is a global B Corp certified impact investor that backs ambitious entrepreneurs with disruptive, scalable solutions that will create systemic change across the agrifood value chain, from soil to gut. With a demonstrated commitment to sustainability and impactful investments, Astanor identifies and nurtures early-stage companies that harness technology to drive positive change. With a keen focus on climate transition, nature positivity, resource efficiency, and social and health enhancements, Astanor is at the forefront of fostering a regenerative and sustainable bioeconomy. The fund therefore classifies as an article 9 fund within the meaning of Regulation (EU) 2019/2088 and is also a Diversity VC certified fund.

Astanor has invested in more than 45 companies across the world, including: Ynsect (French insect farming unicorn), Apeel (US food waste unicorn), Monarch (US autonomous electric tractor company), Modern Meadow (US advanced biomaterials company) and v2food (Australian plant-based protein leader).

For more information about Astanor, visit www.astanor.com

About Bpifrance, through its Large Venture Fund

Bpifrance - the French Public Investment Bank - is a one-stop-shop offering domestic companies a comprehensive range of financial products and services to support them at every stage of their development, including equity, loans, guarantees and export insurances, as well as consultancy or training.

Large Venture - the late-stage VC arm of Bpifrance - is a €1.75 billion fund dedicated to fast-growing, highly innovative startups looking to accelerate organic or external growth. Large Venture was incepted in 2013 with the mission to bring the most promising French technologies from the lab to the market, and ultimately to profitability. Large Venture invests in private and public companies across three main sectors: Healthtech and Life Sciences, Digital and Greentech.

Visit us at bpifrance.com - Bpifrance | Presse

About Lombard Odier Investment Managers (LOIM) - Plastic Circularity Fund

The LOIM Plastic Circularity Fund is a private equity strategy that aims to reduce plastic waste and greenhouse gas emissions in the plastic value chain while delivering market returns, by investing in companies offering innovative plastic materials, new usage models and improved collection, sorting and recycling. The fund meets the standards of a Sustainable Finance Disclosure Regulation (SFDR) Article 9 Fund and had a first closing in May 2023. The strong partnership with the Alliance to End Plastic Waste helps the fund in deploying its strategy and creating value with portfolio companies.

Visit us at lombardodier.com