

Media Release for Immediate Release:

Ocean-Friendly Innovation Attracts Top Tier Local and Offshore Investment

28 June 2023 – Better Packaging Co., the innovative packaging company behind the recent eye-catching plastic poop sculpture on Bondi Beach highlighting the extraordinary volume of plastic waste entering our oceans, has secured an impressive \$5 million in a Series A investment round.

The funding will be applied to significantly grow the company's environmental impact by promoting its world first range of POLLAST!C™ packaging and continuing its expansion globally, particularly in the United States.

The funding round was led by New Zealand fund, Even Capital joined by a selection of investors ranging from Even's sister fund the Clare Foundation, to family offices, impact-focused funds, Katapult - a prestigious venture capital company based in Norway, and Elemental Excelerator from the US. Investors were attracted by Better Packaging Co.'s expertise in developing and finding markets for regenerative packaging solutions and proven ability to scale equitable, market-driven solutions to climate change.

Co-founder Rebecca Percasky is thrilled with this capital injection, as it will greatly enhance the company's global environmental vision. "As the only female-founded, funded and focused growth stage venture capital fund in Aotearoa, with values that align well with ours, Even Capital was a natural fit," says Percasky.

Even Capital managing partner and co-founder, Sarah Park, believes the Better Packaging Co. team, helmed by co-founders Kate Bezar and Percasky, has exhibited phenomenal drive and passion in its ongoing mission to challenge the status quo by proving that packaging can be a vehicle for positive impact on the environment.

"The combination of their unique world-first solution in POLLAST!C™, plus the passion dedication and determination of founders like Kate and Rebecca, is exactly what we look for in an investment. We are excited to see the positive ripple effect that Better Packaging Co. will have globally, for generations to come."

It is the first time Katapult has invested in a New Zealand company, but Katapult Ocean CEO, Jonas Skattum Svegaarden, describes Better Packaging Co. as a great fit for its portfolio of companies that "simultaneously represent the vanguard of impact ocean technology and the greatest opportunity for investment".

POLLAST!C™ is a ground-breaking packaging material developed by Better Packaging Co., made from 100-percent recycled Ocean Bound Plastic pollution that has been rescued from coastal communities throughout Southeast Asia. In addition to assisting in the removal of harmful plastics from nature, Bezar says the initiative also serves to provide a consistent source of income to disadvantaged local communities. Better Packaging Co. makes this material into mailing satchels, poly garment bags, pallet wrap, even hygiene liners for swimwear. Bezar explains, "Wherever you see flexible plastic film is the potential for a POLLAST!C™ alternative".

In just four years, Better Packaging Co.'s determination to find better packaging solutions has resulted in the collection of over 1 million kilograms of Ocean Bound Plastic from the environment, saved the equivalent of 2.6M kg GHG (Greenhouse Gas) emissions by substituting virgin plastic packaging with POLLAST!C™ alternatives for customers, and by selling over 300 million bags to over 20,000 customers worldwide. It is easy to see why the company was also recently chosen to star in Invest New Zealand's "Do Good, Do Well" campaign to attract overseas investment.

With an ever-growing stable of customers that includes big-name local brands such as Hallensteins Glassons, Farmers, The Carefillery (in New World bulk bins section), Warehouse Stationery and Untouched World. Bezar says Better Packaging Co. intends to further expand its offshore presence which has always accounted for over 90% of the company's revenue. Currently their international customer roster includes Aramex, Toyota, Bisley Workwear, The Levy Group, Assembly Label, Zip Water, and Boardriders Group. With a team already based in Asia, the United States, South America and New Zealand to support distribution hubs in the United Kingdom, USA, Australia, China, the EU and New Zealand, the company is well placed to pursue their aggressive offshore expansion plans."

“POLLASTIC™ is a game-changing product which enables our customers to help solve the massive environmental issue of ocean plastic pollution whilst also drastically reducing the need to make new ‘virgin’ plastic. It’s truly disruptive.”

“Our mission is to provide packaging solutions that make a positive impact on the planet and its people. Packaging can be the hero – it can contribute to the United Nations Sustainable Development Goals - and be fit for purpose too.”

ENDS

For further information or to speak with Better Packaging Co.’s co-founders please contact:

Rebecca Reid

NSPR

rebecca@nsprltd.com

+64 27 519 4994

To speak with Even Capital managing partner and co-founder Sarah Park please contact:

Alice McKay

alice@applausecommunications.co.nz

+64 21 847 795