Circular Plastics NL

Propositions for debate

- TtC 2026 Session
- Van publiek naar privaat.
- Hoe mobiliseren we kapitaal voor opschaling?

Ir. Jan Willem Slijkoord

29 oktober 2026



Rijksoverheid
Dit project wordt gesteund door het
Nationaal Groeifonds

Proposition 1. The funding gap

"The Netherlands subsidizes circular innovations up to the pilot phase, but then lets them get stranded in the funding gap to industrial upscaling."

Discussion questions:

- Is the current subsidy policy too focused on technological development and too little on industrial implementation?
- Should the government shift even more public funds from R&D subsidies to investments in FOAK factories?
- Who should bear the financial risk when a technology is technically proven, but not yet commercial ready?

Newsletter submittance **Follow us on LinkedIn**

Proposition 2. Public money as leverage

"Without public guarantees on the first loss, private investors will never invest in circular FOAK factories on a large scale."

Discussion questions:

- Should the government be prepared to bear the greatest technological risk to make private investment possible?
- Which financing instruments are most effective: grants, subordinated loans, guarantees or public participations?

Newsletter submittance **Follow us on LinkedIn**

Proposition 3. Technology versus market demand

"The biggest obstacle to financing circular FOAK factories is not the technological risk, but the lack of a guaranteed market for circular FOAKs."

Discussion questions:

- Are private investors reluctant mainly because of technological uncertainties or because of poor circular business cases?
- Should Brand Owners or OEM-ers bear a larger share of the risk through long-term offtake agreements?
- Can the government mobilise more investment through the compulsory use of recyclate, public procurement and/or market regulation than through subsidies?

Newsletter submittance **Follow us on LinkedIn**

Proposition 4. Return versus capital intensity

"As long as investors from circular scale-ups expect the same returns as from AI and software companies, many circular FOAK factories will never be built."

Discussion questions:

- Returns: Is it realistic to expect the same returns (IRR) from investments in capital-intensive circular technologies as from software and AI companies?
- Capital need: Why would a private investor invest €20 million in one circular FOAK factory when he can finance ten software or AI startups with the same amount?
- Investment model: Do circular scale-ups need a different financing model, with more patient capital and a longer investment horizon?

Newsletter submittance **Follow us on LinkedIn**

Circular Plastics NL

Let's make plastics circular

Newsletter submittance

Follow us on LinkedIn

circularplasticsnl.org

info@circularplasticsnl.org

Rijksoverheid
Dit project wordt gesteund door het
Nationaal Groeifonds

Global Change Award
AN INNOVATION CHALLENGE BY H&M FOUNDATION
Nominee 2026

FDA APPROVED

THE EARTHSHOT PRIZE
Nominee 2024

EFSA

CuRe Technology

The Polyester Rejuvenation revolution

Funding the Transition – Lessons Learned

Josse Kunst
CCO CuRe Technology

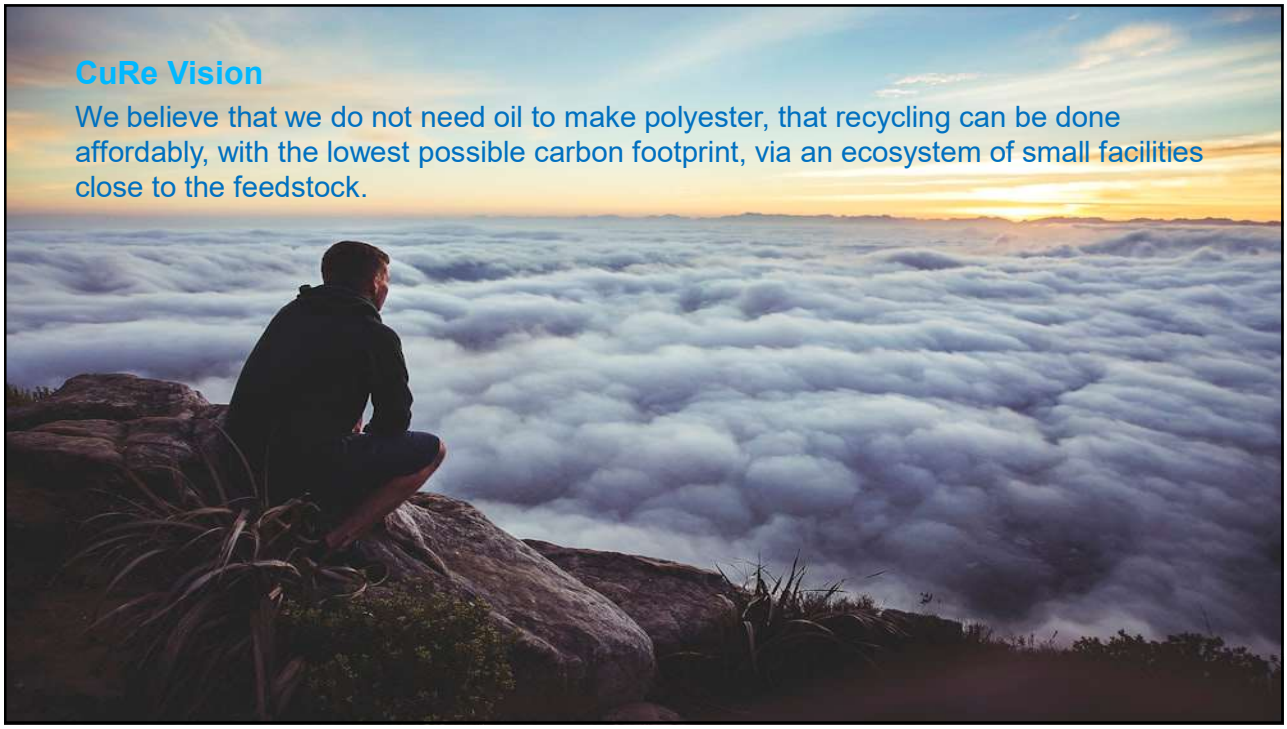
Transition to Circularity
Zwole, The Netherlands

29 October 2026

CuRe Polyester Rejuvenation

October 28, 2026

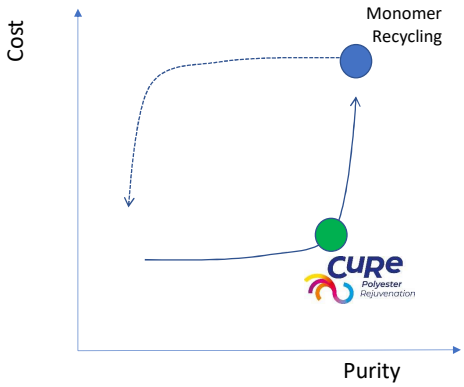
1

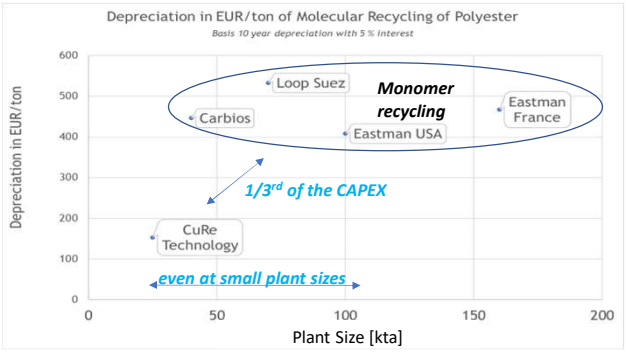


2

Monomer recycling too expensive even at large plant scale

CuRe's 80:20 rule : Breaking down polyester for 80 % only costs 20 % of the energy

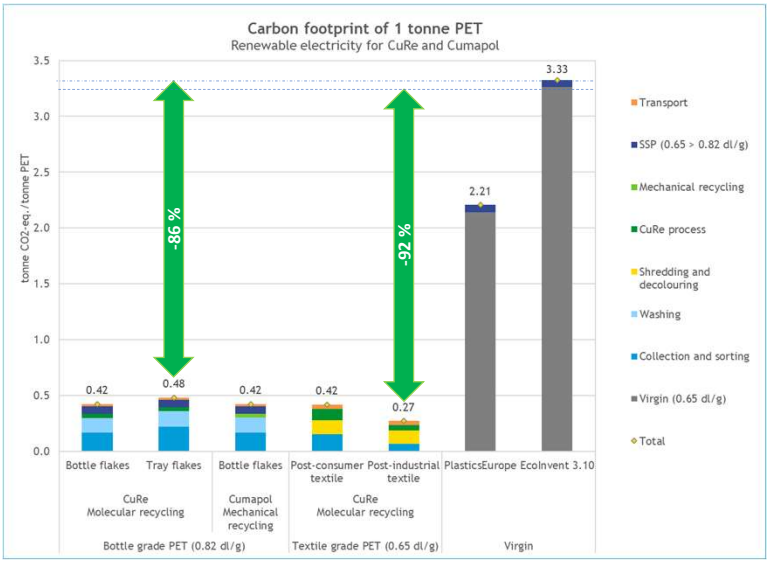




3

Lowest carbon footprint

Peer reviewed LCA confirms low energy consumption of CuRe Technology



Carbon Footprint vs vPET	
Enzymatic	-30 %
Methanolysis	-30 %
Hydrolysis	-50 %
Glycolysis	-50 %
CuRe Technology	**-85 %**

4

For most disruptive recycling technologies funding is crucial

Ambercycle, Benma partner to scale circular polyester

The collaboration will advance the availability of Ambercycle's Cycora fibers.

Earnings call: Eastman reveals delays, maintains circular economy focus

Carbios postpones construction of PET chemical recycling plant in France

Construction delayed by six to nine months due to delayed funding

Gartner hype cycle



Loop, SK Geo Centric mutually agree to end JV agreement

Clean technology company Loop Industries has reached a consensus with SK Geo Centric (SKGC) to mutually dissolve their joint venture (JV) agreement to construct and operate an Infinite Loop manufacturing facility in South Korea.

SHEIN Marks A Milestone with the Development of an Innovative Polyester Recycling Process

SHEIN

Plastics recycler Ioniqa files for bankruptcy

CURE

5

How to find enough funding to reach the plateau of productivity in times of disillusionment?



6

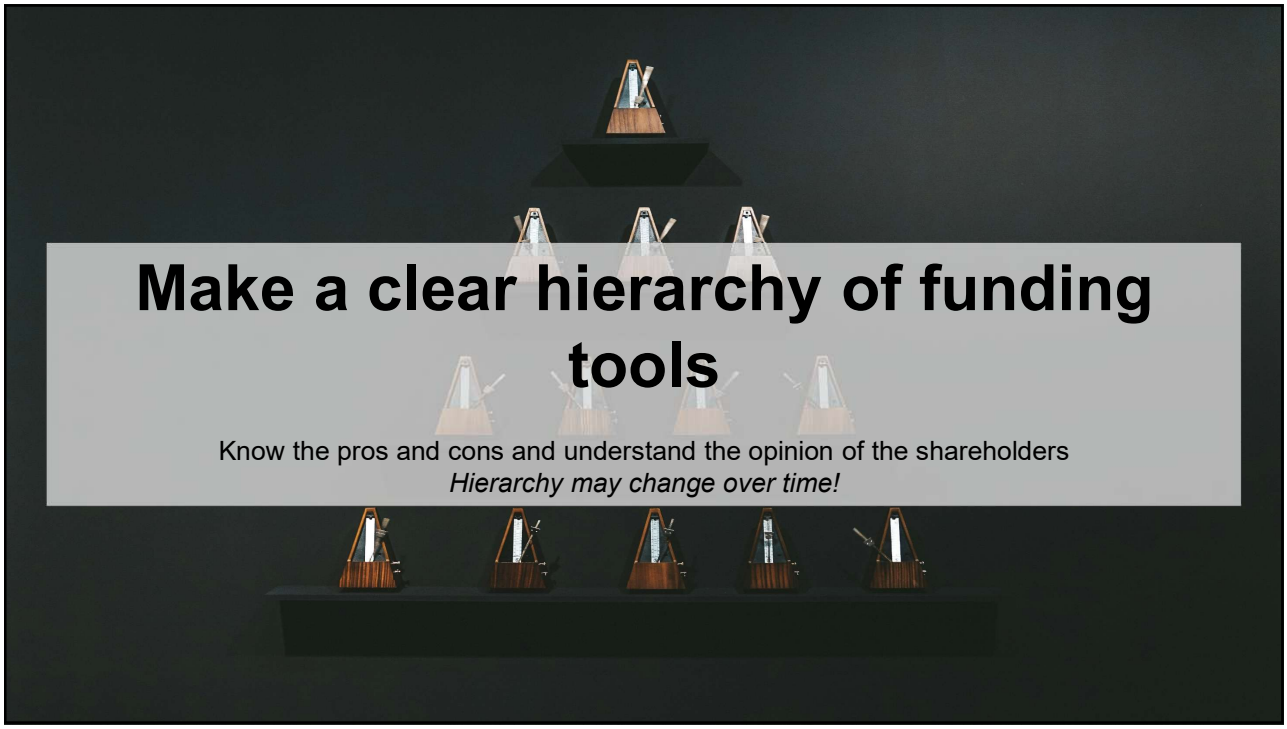


Cash is King

Don’t get blinded by your value proposition or your long-term profitability

“The long run is a misleading guide to current affairs. In the long run we are all dead”— John Maynard

7



Make a clear hierarchy of funding tools

Know the pros and cons and understand the opinion of the shareholders
Hierarchy may change over time!

8


Align with the shareholders
at the same time challenge the status-quo to create a new reality

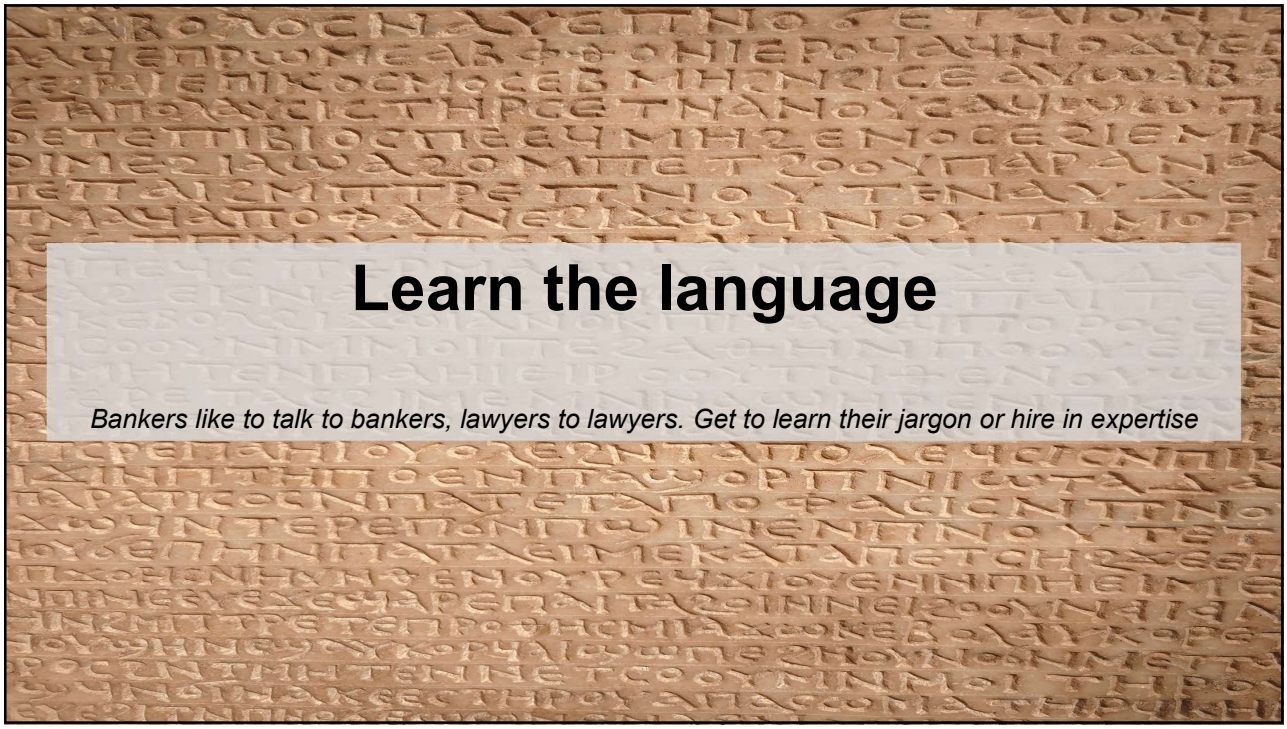
9


Shoot at all moving strategic targets
….. and still apply focus

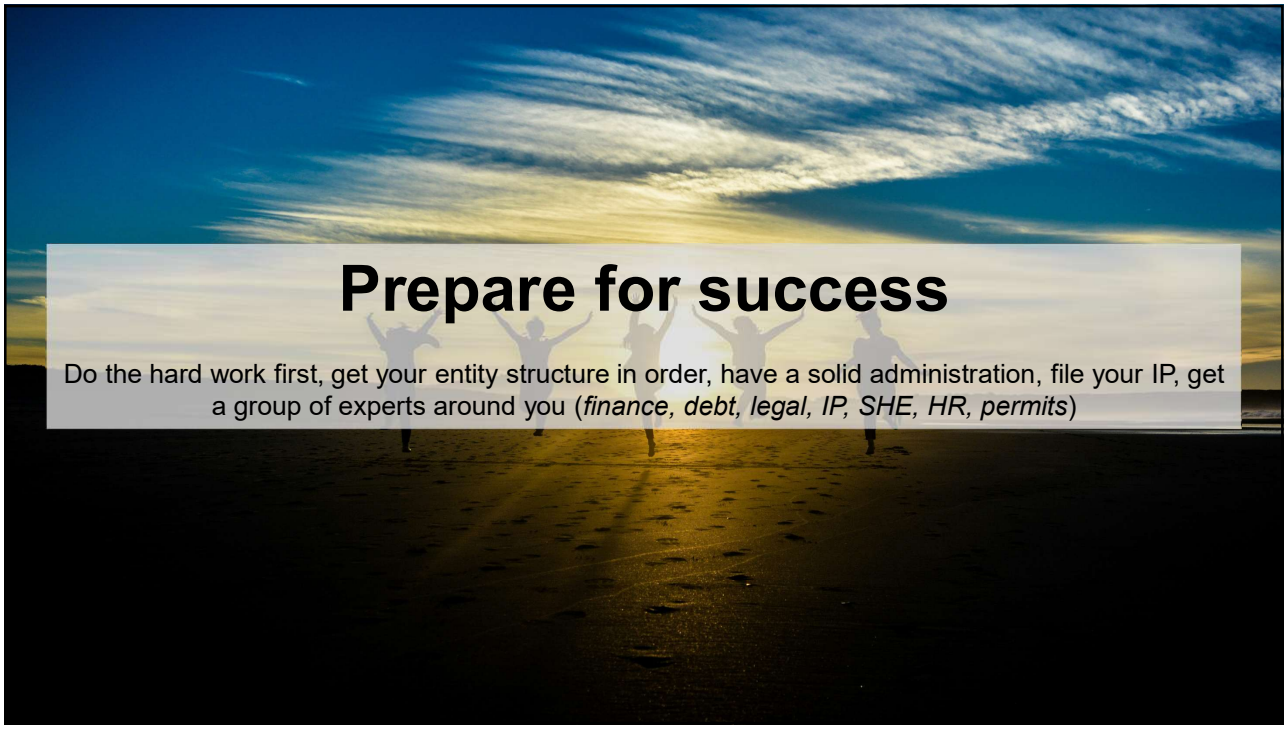
10


Dare to say No
If a deal looks to good to be true it is probably too good to be true
Be agile and commit and learn

11


Learn the language
Bankers like to talk to bankers, lawyers to lawyers. Get to learn their jargon or hire in expertise

12


Prepare for success
Do the hard work first, get your entity structure in order, have a solid administration, file your IP, get a group of experts around you (*finance, debt, legal, IP, SHE, HR, permits*)

13


DON'T
GIVE UP

14

CURe
Polyester
Rejuvenation

Join the polyester recycling revolution!

www.curetechnology.com

We are grateful for the funding from:

SNN
provincie Drenthe
EUROPESE UNIE
Europees Fonds voor regionale ontwikkeling

15