



United Bankers Plc

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UB FIGG led a major investment round in seaweed-based packaging materials company Notpla

United Bankers' UB Forest Industry Green Growth Fund I LP ("UB FIGG") investing in sustainable and resource efficient forest and bio-based industries has led a major growth investment round into UK-based Notpla, a pioneering company in the sustainable packaging sector. The round also saw participation from prominent investors such as Temasek Trust, Horizons Ventures, and Astanor Ventures, further solidifying Notpla's standing as a leader in sustainable packaging innovation.

Winners of the 2022 Earthshot Prize, Notpla has been busily scaling its innovative seaweed-based packaging solutions, which have already replaced over 13 million single-use plastic items across Europe. Earlier this year, the London-based innovators announced commercial partnerships with Sweden's Duni Group to supply them with their home-compostable food packaging containers. Further growth was later confirmed through a deal with the Compass Group which sees Notpla set to supply over 75 million units of their packaging to major European stadiums over the next 3 years. The growing rise in consumer demand for plastic-free solutions and Notpla's abilities to deliver on this puts them on track to increase its impact to over 100 million units annually within the next 2-3 years.

"UB FIGG is a critical partner in our mission to eliminate single-use plastics" said Pierre Paslier, Co-Founder and Co-CEO of Notpla. "Their expertise in the packaging sector and commitment to sustainable investments will be invaluable as we scale our operations and bring our seaweed-based packaging to new markets."

This funding will not only support Notpla's market expansion but also enhance the company's continued portfolio of plastic-free solutions and necessary industrial scaling, enabling it to meet the increasing demand for eco-friendly packaging solutions across Europe and North America.

"Notpla's innovative approach to sustainable packaging, particularly its use of seaweed as a renewable resource, represents a groundbreaking shift away from traditional single-use plastics." said UB FIGG's Senior Partner, David Walker. "This investment aligns perfectly with our mission to drive green growth and promote sustainable practices across industries. We're excited to partner with Notpla as they scale their operations and continue to lead the charge in reducing the environmental impact of packaging globally."

UB FIGG started its operations in January 2023 with over EUR 100 million in investment commitments. The fund currently accepts investments from professional investors.

About UB FIGG

UB FIGG is a private equity fund investing in companies focused on plastic and other fossil based material replacements, higher value and more efficient use of wood and agricultural raw material side streams and greater use of these raw materials across a wide range of intermediate and end uses. Through its

investments, the Fund helps the forest and bio-based industries to create solutions to mitigate climate change. UB FIGG is a signatory of Operating Principles for Impact Management and reports on the environmental and climate impact of its investments.

www.ubfigg.com

About Notpla

Notpla is a family of regenerative packaging materials made from seaweed and plants. Behind these products is a company deeply committed to making the planet a healthier place. Winner of the prestigious Earthshot Prize in 2022, Notpla are famed for their natural alternatives to everyday single-use plastics and established, industrially scaled solutions. These plastic-free alternatives include seaweed-coated food containers, edible liquid bubbles and flexible film replacements. To date, their solutions have already replaced 13 million pieces of single-use plastic from entering our environment.

www.notpla.com

For further information:

David Walker, Senior Partner, UB Forest Industry Green Growth Fund

Email: david.walker@unitedbankers.com

Tel.: +358 40 672 6292

Sakari Saarela, Partner, UB Forest Industry Green Growth Fund

Email: sakari.saarela@unitedbankers.com

Tel.: +358 40 767 4350

Niall Russell, Head of Marketing, Notpla

Email: Niall@Notpla.com

Tel.: +44 78 6088 3392

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