

**PRESS RELEASE**

**IN LONDON, THE INTESA SANPAOLO STARTUP INITIATIVE DEDICATED TO THE CIRCULAR ECONOMY**

- Participants of the event which was held at the Bank's Hub branch included the Chief Innovation Officer, **Maurizio Montagnese**, and the Executive Officer of the **Ellen MacArthur Foundation**, **Jocelyn Blériot**
- **Ten new international companies that have decided to develop the circular economy in various fields were presented to the financial community.**

*London, 30 November 2016* - Today, at **Intesa Sanpaolo's** Hub branch in London, **the first StartUp Initiative** was held, dedicated to the *Circular Economy*; the economic model that aims to de-couple growth from the use of exhaustible natural resources thus contributing to the regeneration of natural capital available to society.

The event was held by **Intesa Sanpaolo**, **Circularity Capital**, and the **Ellen MacArthur Foundation** in collaboration with the **World Economic Forum**. The objective of the event was to bring together the most innovative circular economy startups, from finance to education, with the purpose of presenting new investment opportunities to the finance community and to accelerate development for the emerging innovators of the circular economy.

The event was kicked off by **Maurizio Montagnese**, Chief Innovation Officer of Intesa Sanpaolo, and **Jocelyn Blériot**, Executive Officer of the **Ellen MacArthur Foundation**. Two round tables ensued during which discussions centred around the investment campaign aimed at accelerating the transition to the circular economy. Round table participants included businesses, investors and experts involved in or interested in the *Circular Economy* phenomenon.

The second part of the day was dedicated to introducing 10 of the most promising international "circular" startups to the leading players and investors in the European innovation ecosystem.

“Our Group, explained Maurizio Montagnese, Chief Innovation Officer of Intesa Sanpaolo, feels that innovation is one of the key elements for the competitive development of our corporate customers. It is for this reason that we intend to take on the challenge of transitioning to a Circular Economy to direct the economy towards the path of innovation. Being the first banking group in the world to become a Global Partner of the Ellen MacArthur Foundation is evidence of our commitment towards monitoring the great trends that will change our economy and our society in the not so distant future.

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### **The 10 startups**

**Agroils**, producer of biofuels, biomaterials, and molecules of pharmaceutical interest from non-food crops

**Bid to Trip**, the first auction platform that allows travellers bid for and win unsold luxury travel packages from around the world

**Desolenator**, uses solar energy to purify water from any source, including sea water

**ECOR**, a strong, versatile, and sustainable alternative to materials such as wood, composites, aluminium and plastic, obtained from recycled cellulose fibre

**Open Desk**, on-line furniture design solutions that can be downloaded and built at home

**OSVehicle**, the first hardware open source platform for the production of vehicles

**Ooho**, edible drinking water container made of seaweed

**Personal Factory**, retail production of powdered construction materials in less than 6 square metres

**Provenance**, an app that helps businesses test the traceability and transparency of their distribution chain

**Stuffstr**, an app that provides information on the places where items can be reused or recycled.

*For information*

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