



an asset management firm making profitable
and strategic investments that solve critical
social and environmental problems

Sea of Opportunity

Plastic Supply Chain Investment Opportunities to Address Marine Plastic Pollution

Funded by Vulcan, a Paul G. Allen Company

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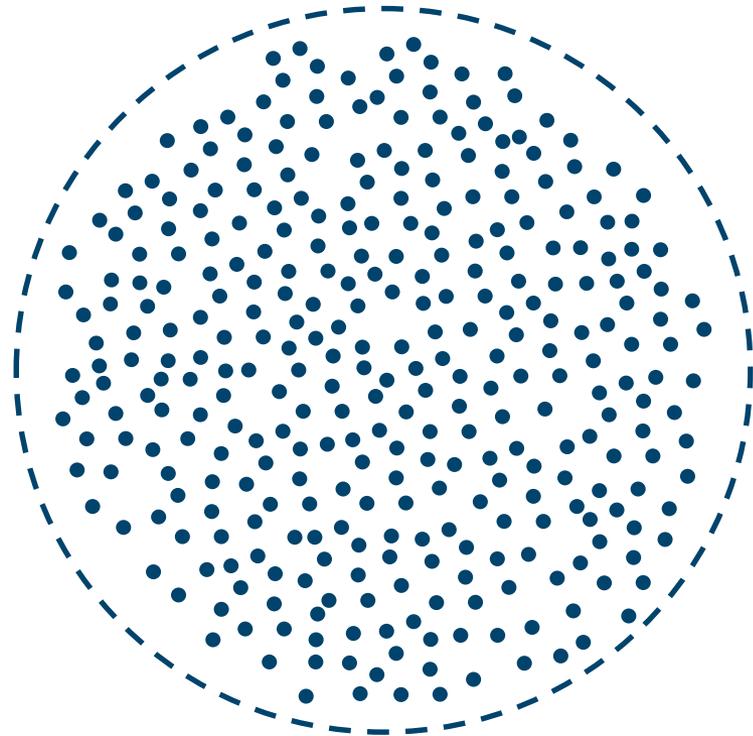
MAGNITUDE OF THE PROBLEM

North Pacific Plastic Gyre



268,000 tons¹

Global plastic waste entering ocean

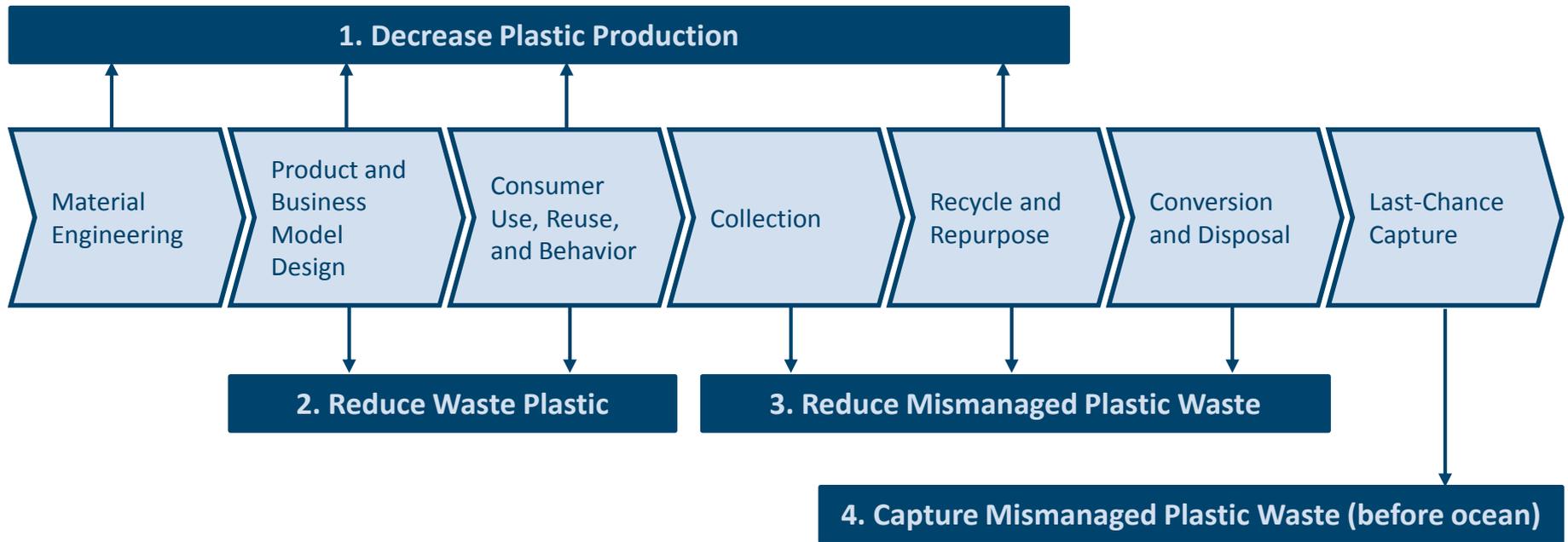


8,000,000 tons²

1: Eriksen M, et al. Plastic Pollution in the World's Oceans: More than 5 Trillion Plastic Pieces Weighing over 250,000 Tons Afloat at Sea. PLoS ONE, (2014). 9(12)

2: Jambeck, J.R., et al., Plastic waste inputs from land into the ocean. Science, 2015. 347(6223): p. 768-771.

LEVERS FOR CHANGE



SEA OF OPPORTUNITY



Whole value chain approach

Ocean plastic is a multi-faceted and systemic problem, and this report offers investment strategies across the value chain – from reducing plastic inputs to stopping plastic waste from entering the ocean at the end of the life cycle.

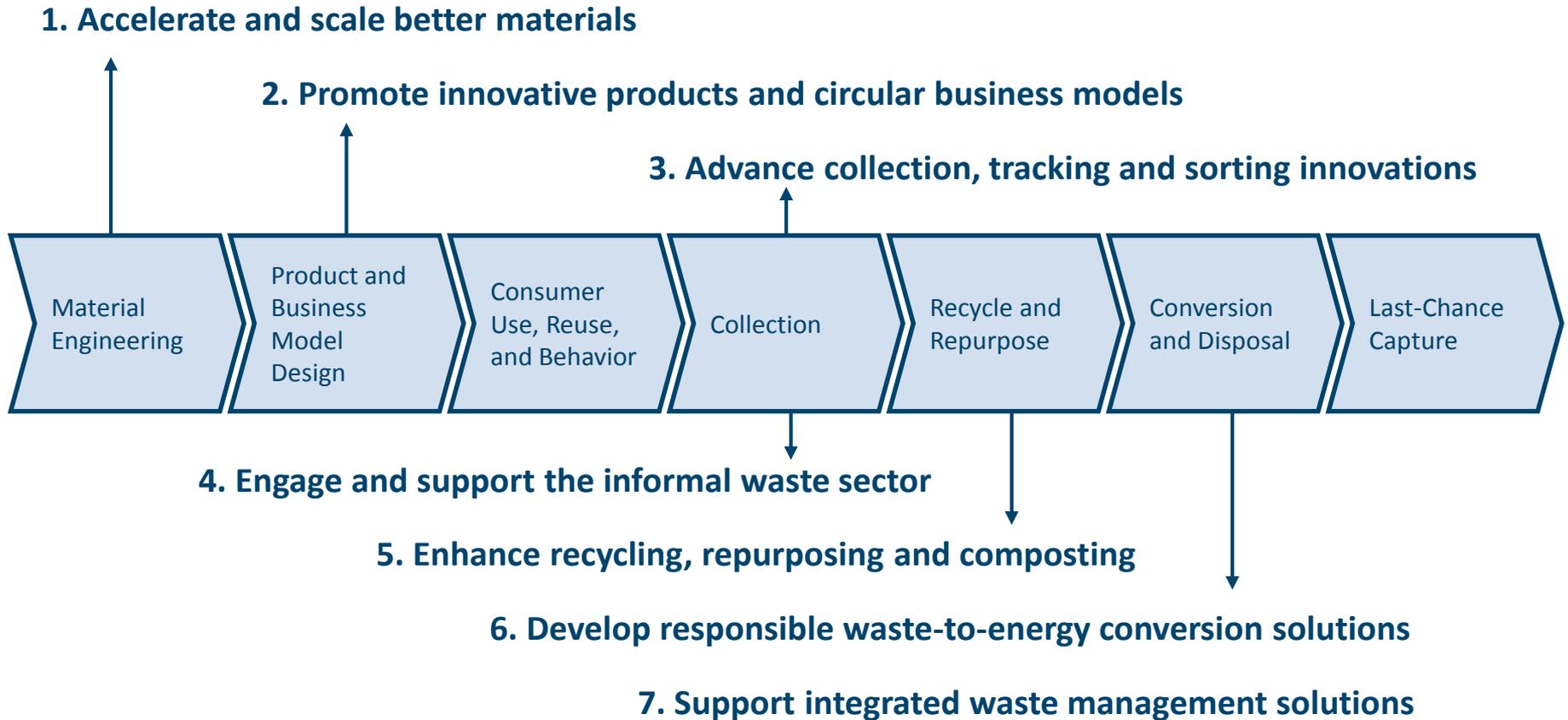
Diverse investment opportunities

This report highlights investments across a wide range of risk/return profiles. We view investment as a critical part of the solution to marine plastic pollution.

Seven investment opportunity areas and three other levers

The report focuses on investment opportunities in multiple asset classes and multiple geographies, and hopes to engage a consequently diverse investor pool.

SEVEN INVESTMENT STRATEGIES



OVERVIEW OF INVESTMENT STRATEGIES

	Timing of initial impact	Total potential impact*	Min/max individual investment potential	Type of investment	Geographic focus
1. Accelerate and scale better materials	5-10+ years	High	\$500,000 / \$50 million	Early stage project or company equity	Global opportunities
2. Promote innovative products and circular businesses	3-5 years	Medium	\$2 million / \$10 million	Early stage and growth equity, project equity	Global opportunities
3. Advance collection, sorting and tracking innovations	3-8 years	Medium	\$1 million – \$30 million	Early and growth stage corporate equity	Middle and high income countries
4. Engage and support the informal waste sector	1-3 years	High	\$500,000 - \$15 million	Microfinance, pay-for-performance impact bond	Southeast Asia, Africa, Latin America
5. Enhance recycling, repurposing and composting	3-8 years	High	\$2 million / \$25 million	Early stage and growth equity, project equity	Global opportunities
6. Develop responsible waste-to-energy conversion solutions	3-5 years	Medium	\$20 million - \$500 million+	Project or corporate equity, tech-focused loan guarantees	High income countries
7. Support integrated waste management solutions	3-5 years	High	\$20 million - \$500 million+	Project equity, stacked financing with DFI/ first-loss investors	Southeast Asia, Africa, Latin America

*Cumulative over 10 years 2017-2026; rough estimates intended to provide order of magnitude only.

OTHER LEVERS



	Timing of Initial Impact	Total Potential Impact*	Type of Funding	Geographic focus
1. Philanthropy: Use catalytic philanthropy to spur innovation across the value chain	2-4 years	High	Philanthropy and Concessionary Capital	Global opportunities
2. Citizen Engagement: Raise public awareness, facilitate ocean-friendly purchasing decisions, and encourage modest behavior changes	1-2 years	Medium	Philanthropy	Global opportunities
3. Government Actions: Use policy, international action, and capital expenditures to accelerate change	3-5 years	High	Philanthropy and Government Spending	Global opportunities

*Cumulative over 10 years 2017-2026; rough estimates intended to provide order of magnitude only.