



RUBBER CONVERSION CLOSES A 2.5 MILLION EURO CAPITAL INCREASE WITH CDP VENTURE CAPITAL SGR AND LIFTT AS INVESTORS

ENET ENERGY and a business angel group participated in the round too, financing the innovative start-up active since 2017 in rubber recycling.

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Rubber Conversion, the innovative start-up active in rubber recycling, spanning pre- and post-consumer products and waste, **closes a 2.5 million euros financing round**. The capital increase sees the participation of **CDP Venture Capital SGR through the Evolution Fund**; **LIFTT**, the VentureCapital operating holding chaired by scientist entrepreneur Stefano Buono; **ENET ENERGY**, Swiss company operating in energy and raw materials, and a group of **international business angel investors**.

Rubber Conversion was **established in 2017** in Cerea (Verona, Italy) and patented a cutting-edge industrial technology for rubber devulcanisation. The start-up created a **proprietary technology** for the production of **mixtures of devulcanised rubber** of the highest quality, **free from harmful chemicals and with low environmental impact**. These compounds, realized from post-consumer products, including end-of-life tyres and production waste, can be used in significant percentages in new rubber products and goods, and represent an effective solution to optimise sustainability in the production cycle, reducing virgin raw materials use.

The start-up was co-founded, and still maintains a strategic partnership, with **Innovando**, a leading company in sustainable and innovative industrial waste management, which provides management compliance services, consulting, logistics and IoT solutions to implement end-of-life consumer product management programs and alternative fuels.

*"We are very pleased with the positive closing of this financing round," **Francesco di Pierro, co-founder of Rubber Conversion**, said "which confirms our vision of becoming an important player enabling even more sustainable strategies for rubber sector through material design and production waste management. Thanks to the new capital boost, we will strengthen production capacity, implement new business models and grow in new markets, further evolving our technology, developing our product range and strengthening our team."*

The **recycled rubber market is growing constantly**, with a European requirement of about 200 thousand tonnes per year and a trend set to **quintuple in the next 25 years**. Its growth will be primarily driven by new European and international regulations, which encourages end-of-life products integrated management, aiming at greater sustainability. Today, annual European **production waste** from rubber processing industry exceeds 150 thousand tonnes, which can be destined for reuse rather than for disposal or energy recovery. **Rubber Conversion** provides both closed cycle solutions for production waste recovery, and produces - starting from feedstock of post-consumer products such as end-of-life tyre powders and granules - devulcanised compounds that retain most of the original raw material static and dynamic properties.



"Rubber Conversion technology represents an innovation best practice, both in terms of environmental sustainability and of raw material costs optimisation, which is highly critical nowadays" Enrico Resmini, CEO and General Manager of CDP Venture Capital, commented. "Contributing to the growth of this sector of Italian excellence in the circular economy, in line with the ESG parameters, gives us reasons to be exceptionally satisfied".

"For some time, we have identified Rubber Conversion's offer huge potential," commented Giovanni Tesoriere, CEO of LIFTT. "In fact, its innovative proprietary technological solutions fit perfectly into a fundamental trajectory for the near future economy: the production cycle circularity and raw materials reuse, at a time when the latter ones are starting to become increasingly scarce and, therefore, increasingly expensive. This is a business idea based on sustainability and lowering environmental impact that coincides precisely with our vision and our principle that economic development cannot and must not overlook the immediate context."

Rubber Conversion received important awards such as the 2018 National Start-up Circular Economy Award (*Premio Nazionale Startup Economia Circolare 2018*) awarded by Circular Economy Network Italy and the 2019 Keynes Sraffa Award. It is also running **Research & Development projects** in partnership with **Bridgestone** and **Stellantis** (with the European Union contribution via the LIFE GREEN VULCAN project co-financed by the **LIFE19 ENV/IT/000213 programme**) and with **Fondazione Caritro** (Cassa di Risparmio di Trento e Rovereto bank foundation) and **University of Trento**.

Rubber Conversion advisor for the transaction was **AG innovation**, specialised in strategic advisory to start-ups and innovative SMEs, with managing director Andrea Giustina and Riccardo Fisogni. For **CDP Venture Capital** the transaction was followed by Mario Scuderi and Cecilia Cardamone, respectively co-manager and associate of the Fondo Evoluzione. For **LIFTT**, Guido Panizza, Head of Project Management and Marco Parlani, Project Manager, were involved in the deal.

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Rubber Conversion is an innovative start-up, established in 2017, leader in the recycling of rubber from products and pre- and post-consumer waste. Owner of a patented proprietary technology, it operates in two business areas - recycling of production waste (closed cycle), and the supply of devulcanised compounds starting from recycled end-of-life tyres (ELT) in powders or granules – and in various industrial sectors - tyres, sportswear and shoes (technical and fashion) automotive components, and sports protections. By allowing the reuse of raw materials and promoting the circularity of the production cycle, Rubber Conversion represents an important player in sustainability, recovering highly polluting waste. Rubber Conversion has a strategic partnership with **Innovando**, a leading company in industrial waste management, which ranks as the first independent operator and the third overall in Italy, in compliance management services for end-of-life tyres.



LIFTT is a "not only profit" investment Holding that aims to offer an innovative, dynamic and modern vision of Venture Capital applied to Technology Transfer with a strong focus on the impact on Italy. Established by the Politecnico University of Turin and Compagnia San Paolo (the largest banking foundation in Italy) and chaired by scientist entrepreneur Stefano Buono, LIFTT promotes an ethical business model inspired by ESG and boasts 133 private and institutional investors, including the LINKS Foundations, Compagnia di San Paolo and CRT, with a capitalisation target of at least EUR 90 million by 2024. To date, the company has raised EUR 43.6 million and has completed 24 investments in start-ups and innovative SMEs, starting from a pipeline of about 1.500 companies, operating in all market sectors. www.liftt.com Contacts: alice.mariotti@liftt.com