

**For Immediate Release**  
**08 October 2009**



## **Plaxica Secures £1m Funding to Develop Next Generation Renewable Polymers**

London, UK, 08 October 2009 ... Plaxica, an emerging leader in the development of the next generation of renewable polymers, today announced that it has raised £1m in equity funding from existing investor Imperial Innovations Group plc, and new investors, Carbon Trust Investments Limited and the National Endowment for Science, Technology and the Arts (NESTA).

Plaxica is developing next generation biopolymers that will be both cheaper to produce and have improved properties compared with first generation biopolymers. The novel chemistry underpinning this technology came from research by Professor Vernon Gibson FRS and Dr Ed Marshall at Imperial College London. Plaxica's technology uses sustainable feedstocks to produce a biopolymer known as polylactic acid (PLA) using more energy-efficient processes, to produce a stronger, higher-quality polymer. The result should be a low-cost, environmentally-friendly biopolymer for use in applications as diverse as packaging, textiles, electronics and automobile parts.

Plaxica's management team includes Chief Executive John Hamlin (formerly of BP) who has held several senior international business and technology positions, most of which were in the chemicals and polymers sector, and Chairman Philip Holbeche (ex-Chairman, Ceres Power plc) who has more than 20 years experience in the financing and growth of entrepreneurial companies.

This new investment will allow Plaxica to continue developing processes aimed at reducing production costs of PLAs to the point where it can compete with mass volume oil-based plastics.

John Hamlin, CEO of Plaxica commented "This funding allows Plaxica to further develop our technology towards commercial production. We are now in a good position to build on the industrial interest that we have already established, enabling the demonstration of our technology to a wider range of partners."

Rachael Nutter, Investment Manager at CT Investment Partners LLP said "The rapidly growing market for bioplastics and Plaxica's position as a leader in this field have made it an exciting company to invest in. Plaxica has the potential to transform the cost and carbon footprint of PLAs and develop new applications for this polymer."

CEO Imperial Innovations Group plc, Susan Searle commented "Existing plastics are no longer sustainable because of the oil they use and the waste they leave. This investment will help Plaxica develop a low-cost and environmentally friendly alternative for a wide range of industrial and consumer applications."

Alex Hook, Investment Manager at NESTA Investments said: “Plaxica has a compelling technology base which holds great potential for changing the cost and performance economics of the leading biopolymer, PLA. The company has an experienced management team and has already attracted industry interest. We are delighted to be working with the company and the co-investors to move the venture forward commercially.”

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## **Note to editors**

### **About biopolymers**

Biopolymers are a type of plastic which, instead of being manufactured from petrochemicals, are made from sustainable feedstocks such as sugar, starch or cellulose. To date the use of biopolymers, the most promising of which is PLA, has been limited by their physical properties and cost of manufacture. Next generation biopolymers are expected to be cheaper and to offer improved performance and wider application reach, enabling them to capture an increasing share of the various markets for polymers.

### **About Plaxica**

Plaxica is developing the next generation of polylactic acid (PLA) polymers from sustainable resources, which are expected to have improved physical properties compared with first generation biopolymers, a smaller environmental footprint, be fully recyclable, and cost competitive with current oil-based alternatives. These next generation PLA polymers are likely to replace conventional oil-derived products like PET, polypropylene and polystyrene in a range of textile, automotive, electronics, household and packaging applications. The novel chemistry underpinning this technology came from the laboratories of Professor Vernon Gibson FRS and Dr Ed Marshall at Imperial College London, one of the world's leading science and technology institutes.

Plaxica's management team includes Chief Executive John Hamlin (formerly of BP) who has held several senior international business and technology positions, most of which were in the chemicals and polymers sector, and Chairman Philip Holbeche (ex-Chairman, Ceres Power plc) who has more than 20 years experience in the financing and growth of entrepreneurial companies.

[www.plaxica.com](http://www.plaxica.com)

### **About Imperial Innovations**

Imperial Innovations is one of the UK's leading technology commercialisation and investment companies. Founded in 1986 and admitted to the AIM Market of the London Stock Exchange in 2006, Imperial Innovations' access to early stage technology and intellectual property is unparalleled.

Imperial Innovations' integrated commercialisation approach encompasses the identification of ideas, the protection of intellectual property, the development and licensing of technology and the formation, incubation and funding, through investment, of technology businesses. Based at Imperial College, London, Imperial Innovations' portfolio of equity holdings in more than 80 companies spans its three core areas of Healthcare, Engineering & IT, and Energy & Environment.

Companies in the portfolio of Imperial Innovations include: Circassia (allergy therapeutics), Evo Electric (electric motor and generator solutions), Nexeon (lithium ion battery technology), Polytherics (drug development), Quantasol (solar concentrators) and Respivert (respiratory drug development).

Imperial Innovations has already realised significant value from its investments to date including from a recent trade sale in December 2008 when Thiakis Limited, a company in which Imperial Innovations had a 23.7% stake, was sold for up to £100 million to US-based Wyeth Pharmaceuticals. More recent trade sales include certain Heliswirl IP to Technip and InforSense to IDBS.

[www.imperialinnovations.co.uk](http://www.imperialinnovations.co.uk)

### **About NESTA**

NESTA (the National Endowment for Science, Technology & the Arts), is an independent body with a mission to make the UK more innovative as a means of driving forward economic growth and solving some of the UK's major social challenges. NESTA Investments has the largest portfolios of early-stage businesses in the country and is a leading authority on how to grow new ideas.

[www.nesta.org.uk](http://www.nesta.org.uk)

<http://www.nesta.org.uk/investments/>

### **About the Carbon Trust**

#### *CT Investment Partners LLP*

CT Investment Partners LLP is the FSA authorised and regulated venture capital advisory firm, jointly owned by Carbon Trust and its executives, which advises Carbon Trust Investments.

#### *Carbon Trust Investments*

Carbon Trust Investments is the venture capital investment subsidiary of the Carbon Trust. Carbon Trust Investments has invested in 15 businesses over the last seven years. Two of these companies, Ceres Power PLC and CMR Fuel Cells PLC listed on AIM.

Other portfolio companies include 4energy Ltd, CamSemi Ltd, Acal Energy Ltd, Pelamis Wave Power Ltd, Heliswirl Technologies Ltd, Natural Buildings Technology Ltd, Whitfield Solar Ltd, and Green Biologics Ltd

#### *Carbon Trust*

The Carbon Trust is an independent company set up in 2001 by Government in response to the threat of climate change, to accelerate the move to a low carbon economy by working with organisations to reduce carbon emissions and develop commercial low carbon technologies.

We cut carbon emissions now by giving business and the public sector expert advice, finance and certification to help them reduce their carbon footprint and to stimulate demand for low carbon products and services. Through our work, we've already helped save over 23 million tonnes of carbon, delivering costs savings of around £1.4 billion. We aim to help our customers cut a further 17MtCO<sub>2</sub> and save another £1 billion in the next three years.

We cut future carbon emissions by developing new low carbon technologies. We are helping the UK become a global hub for low carbon innovation. We do this through funding and managing projects, investing and collaborating on low carbon technologies and by identifying market barriers and practical ways to overcome them. Our work on commercialising new technologies will deliver savings of up to 23 million tonnes of carbon a year by 2050.

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