



Press Release

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Significant new investors to Sulapac

Mika Ihamuotila and Planvest Oy have invested in the company in order to accelerate its internationalisation and R&D, which aims at replacing plastic with fully biodegradable material.

Made of wood and natural binders, Sulapac is a Finnish material innovation that is completely biodegradable and free of microplastics. Cosmetics and jewelry packaging manufactured by Sulapac are already available for the consumers. Promising results from the cosmetics industry also enable long-term licensing of this technology for other uses.

Sulapac's CEO Suvi Haimi is excited about the new investors: "Renowned investors strengthen our belief that we can go international and develop this material even faster. I am very confident these investments will speed up the breakthrough of this technology in other industries as well."

Mika Ihamuotila invests in promising Finnish companies through his company, PowerBank Ventures: *"Sulapac has developed a unique solution to a major global problem – increasing amount of non-biodegradable plastic. The company also sets a great example of how a Finnish technological innovation can reach the customers. Sulapac answers the growing desire of the consumers looking for environmental-friendly products or packaging. I am convinced that Sulapac will grow directly into an international player who teams up with major consumer brands."*

Tomi and Janne Kyöstilä comment on Planvest Oy's investment: *"We feel it is important to invest in a company that desires to develop world-class innovations for more sustainable and ecological consumer behaviour. Our generation must actively seek out ways to adopt eco-friendly consumption habits while striving to solve global environmental challenges. Sulapac knows how to combine strong technological expertise and competent team with global markets and sustainable development values we cherish."*

Besides Ihamuotila and Planvest, Sulapac raised funds from all investors who invested in the company last spring, such as Lifeline Ventures, Eerik Paasikivi, Ilkka Herlin and Saara Kankaanrinta. Business Finland has also funded Sulapac.

SULAPAC

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Sulapac is a fully biodegradable material made of renewable and sustainable raw materials. Sulapac products are designed for brands that want to eliminate plastic waste and demonstrate a genuine commitment to sustainability using premium ecological material. The company was founded in 2016 by Suvi Haimi and Laura Kyllönen and is based in Helsinki, Finland.

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