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Firmenich invests in green packaging pioneer LOOP

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By **Sonali Wankhade** | January 28, 2020



firmenich-invests-in-green-packaging-pioneer-loop

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Swiss firm Firmenich, the world’s largest privately-owned Perfume and Taste company has announced its joint participation with Quadia in green packaging pioneer LOOP’s Series A equity round. This investment demonstrates the Group’s commitment to the circular economy and addressing sustainability in a single-use era. Supported by some of the largest consumer brands, with early partners including Procter & Gamble, Unilever and Nestlé, LOOP is a new, disruptive e-commerce and retail distribution service based on reusable packaging.

This joint participation with sustainable investment firm Quadia is aligned with Firmenich’s values and strong commitments to minimize its environmental impact. Today, Firmenich is one of only two companies worldwide, out of more than 7000, to have achieved "triple As" with CDP, in Climate, Water and Forestry. Committed to a net zero carbon future by 2050, Firmenich currently operates with 100% renewable electricity in North America, Latin America, Europe, Africa and the Middle East, China and India, well on its way to achieving 100% worldwide in 2020.

Recognized as an industry leader in sustainability, the Group was recently awarded the IMD-Pictet Sustainability in Family Business Award 2019 as well as the "Most Sustainable Company in the Flavours and Fragrance Industry" award by *World Finance* magazine. As a UN LEAD Company, Firmenich embeds the United Nations Sustainable Development Goals (SDGs) in its growth strategy, innovating to help solve some of the world’s greatest challenges, from inequality and climate change to nutrition and sanitation.

LOOP allows brands to redesign the packaging of their most consumed products in line with a circular e-commerce model that maintains the two main benefits of disposability: convenience and affordability. It modernizes the traditional "milkman model" in an efficient and durable way by tackling the issue of single-use plastic waste. By managing the collection, storage, cleaning and delivery of clean packaging to manufacturers, LOOP is the first of its kind global packaging and shopping circular solution. The funds raised in this equity round will finance the initial

deployment of LOOP before expanding global operations in the UK, Japan, Germany and Canada in 2020, and Australia in 2021.

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