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Nestle secures access to food-grade recycled plastics

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By **Manbeena Chawla** | September 16, 2020



nestle-secures-access-to-food-grade-recycled-plastics

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This investment is the first to utilize Nestlé's packaging venture fund established earlier this year, which is part of the company's overall investment of up to CHF 2 billion to accelerate the development of innovative sustainable packaging solutions.

"This investment is one of many solutions we are exploring to address the global plastic waste challenge," said Véronique Cremades-Mathis, Global Head of Sustainable Packaging, Nestlé. "It will help create a more sustainable recycling system and, at the same time, assist us in achieving our commitment to reduce our use of virgin plastics by one third by 2025. This is particularly important as increasing the use of recycled plastics could substantially reduce the environmental impact of our packaging."

Closed Loop Leadership Fund is a private equity fund that was created to acquire companies along the value chain to build circular supply chains.

The fund invests in companies that aim to increase recycling rates in the U.S. and keep valuable materials in packaging supply chains by integrating and improving all aspects of supply chains, from access, collection, sortation to processing.

The investment will be used for the financing of Closed Loop Leadership Fund's acquisition of well-established, best-in-class companies that are advancing the circular economy in the U.S. The Fund aims to increase recycling rates by an additional twenty-five percentage points in areas serviced by the portfolio companies.

Through its investment in the Closed Loop Leadership Fund, Nestlé will have access to recycled plastics feedstock processed by companies in which the Fund will invest in order to achieve greater volumes of food-grade recycled plastics for its packaging.

As consumer interest in more sustainable packaging continues to grow and manufacturers compete for supply, having access to high-quality food-grade recycled PET, polyethylene (PE) and polypropylene (PP) will increase Nestlé’s ability to incorporate recycled plastics into packaging across its food and beverage portfolio.

The increasing use of recycled plastics will help reduce carbon footprint, aligned with the company’s ambition to achieve zero net greenhouse gas emissions by 2050.

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