



# MBA Polymers, Inc.

## **Leading Cleantech Company MBA Polymers Secures \$40 million from Citi and Other Investors**

**Richmond, CA, USA. July 29, 2008** – MBA Polymers, Inc., the first global company to deliver high performance plastic resin from plastic waste recovered from end-of-life durable goods, today announced that it has secured a \$40 million funding round co-led by Citi's Sustainable Development Investments (SDI). Existing investors including Doughty Hanson Technology Ventures, Balderton Capital and Asia West also participated in the round. MBA will use its new funds to further expand the number of facilities it operates.

MBA Polymers recovers high-value plastics from complex waste streams, extracting plastics from items such as household appliances, computer and business equipment and automobiles. The company has perfected a proprietary process to recover and separate these high-value plastics from each other and from the residual waste. The result is high quality plastic that can be re-used in durable goods.

The MBA Polymers vision is to enable manufacturers to replace plastic resin from non-renewable resources with high-performance resins made from waste. Innovative technologies from MBA Polymers deliver high-performance plastics from waste, utilizing one-tenth of the energy required to produce resin from petrochemicals. And since the feedstock was destined for incineration or landfills, utilizing MBA Polymers plastics contributes to a cleaner environment and a brighter future.

"SDI gives us access to one of the leading late-stage cleantech investors in the world. With this investment we can continue to expand our worldwide presence as the cleantech leader in recycling high-value plastics" said Richard McCombs, Chief Executive Officer of MBA.

Dr. Michael Biddle, founder and President of MBA, said "MBA will continue to increase its delivery of high quality resins from recycled plastic with a very small carbon footprint, so manufacturers can meet the consumer imperative for greater sustainability and environmental responsibility."

"We are excited about our investment in MBA Polymers, the only company operating facilities at commercial scale to recycle such a problematic plastic waste stream. Citi remains committed to making high impact investments that ensure continued sustainable development as our planet's resources are strained by population growth and resource use," added R. Andrew de Pass, Managing Director at SDI.

Mr. de Pass of SDI has joined the MBA Polymers Board of Directors.

## **CONTACTS:**

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## **About MBA Polymers, Inc.:**

MBA Polymers, the first global company to deliver high performance plastic resin from waste plastic recovered from end-of-life durable goods, is enabling manufacturers to replace petrochemical-based plastic with resins made from recycled material. Innovative technology from MBA Polymers delivers high-performance resins by extracting plastics from end-of-life consumer electronics, appliances and automobiles. The MBA Polymers patented process utilizes a fraction of the energy required to produce resin from petrochemicals and diverts tens of thousands of tons of plastic waste annually from landfills and incineration. MBA Polymers currently operates plants in the US, China and Europe and supplies automotive, appliance and electronics OEMs with the raw materials they need to deliver more environmentally responsible products worldwide. For more information visit [www.mbapolymers.com](http://www.mbapolymers.com).

## **About Citi Sustainable Development Investments**

Sustainable Development Investments (SDI) is a private equity investment unit of Citi Alternative Investments (CAI) focused on renewable and alternative energy, water and waste management, energy efficiency, sustainable products and materials and environmental credits investments.

Citi Alternative Investments is an alternative investment platform that manages a wide range of products across five asset classes, including private equity, hedge funds, real estate, global fixed income and infrastructure. CAI manages capital on behalf of Citi, as well as third-party institutional and high net worth investors. As of June 30, 2008, CAI had approximately \$54.4 billion of capital, ranking CAI among the world's largest alternative asset managers. CAI's goal is to enable its 15 investment centers to retain the entrepreneurial qualities required to capitalize on evolving opportunities, while benefiting from the intellectual, operational and financial resources of Citi.

For more information, please visit [https://www.citigroupai.com/sdi\\_overview.htm](https://www.citigroupai.com/sdi_overview.htm).

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