

PRESS RELEASE

i-Foria Italia raises €1.7 million from Tech4Planet and MITO Tech Ventures to develop Europe's first plants for recycling waste from absorbent hygiene products (AHP)

Milan, 23rd October 2024 – **i-Foria Italia**, innovative startup capable of completely recycling absorbent hygiene products (AHP) waste, **has closed a €1.7 million seed investment round**. The deal is led by **Tech4Planet** - the National Technology Transfer Hub dedicated to Environmental Sustainability promoted by **CDP Venture Capital** and **MITO Tech Ventures** - Art. 9 SFDR venture capital fund set up by MITO Technology.

i-Foria Italia has developed and patented a revolutionary technology that makes it possible to recycle up to **100% of the waste from absorbent hygiene products (AHP)**, such as nappies and similar products, transforming it into secondary raw materials (absorbent material and plastic) to be used in new production cycles, contributing significantly to the creation of a truly circular economy. The process complies with the strictest safety criteria, but also offers a concrete solution for reducing the huge amount of AHP waste, which currently represents a serious environmental problem for all countries around the world.

Every year, the world produces **30 million tonnes of AHP waste** - enough to fill a line of trucks stretching all the way from Lisbon to Tokyo. In Europe, the amount is **8.5 million tonnes** and in Italy **900,000 tonnes** - enough to fill three landfills every year.

With the expansion of the separate collection of AHP, which already serves 18 million Italian citizens, a dedicated PNRR intervention line (M2C1.1 I1.1 Line C) and the adoption of the first EoW (End of Waste) decree for AHP waste, Italy is at the forefront of the sustainable management of this waste. **i-Foria Italia** presents itself **as the key technological solution to face this environmental emergency**, providing an effective and sustainable response.

The investment round, closed by Tech4Planet and MITO Tech Ventures, will be used for the validation of the technology and the industrial implementation of the first plants in Italy.

"We believe in the innovative potential of i-Foria Italia's patents" says Claudia Pingue, Senior Partner and Head of CDP Venture Capital's Technology Transfer Fund. " We are convinced that this type of solution is important for developing a circular economy, even for waste which is not currently recycled. Tech4Planet's mission is to support innovative realities that can transform traditional industries with a strong element of environmental sustainability, and i-Foria Italia is an example of how research and technological development can generate concrete value for the market and society."

"Solving the environmental and economic problem of absorbent personal care product waste has always been our goal. The decision by institutional investors of this magnitude to support this vision is a source of pride for us and the realisation of a dream. It shows that the country has the tools, the skills and the will to take on and win the challenge of the environmental transition

through innovative solutions. The support of Tech4Planet and MITO Tech Ventures is fundamental to give a strong boost to i-Foria Italia's growth in Italy and in international markets. We will continue to invest in research and strengthen our industrial and business development activities" said **Marcello Somma, founder and CEO of i-Foria Italia.**

"As the first investment of our new fund MITO Tech Ventures, the technology and the team of i-Foria Italia reassure us that we're on the right track in terms of the objectives of making a positive contribution to the circular economy and the recovery of raw materials, ensuring multiples for the investment and at the same time pursuing environmental interest objectives, as required by the nature of the fund under article 9 of the SFDR regulations" said **Francesco De Michelis, CEO of MITO Technology.**

i-Foria Italia

i-Foria Italia is a company that owns an innovative technology for the complete recycling of absorbent hygiene products (AHP) waste, obtaining secondary raw materials (absorbent material and plastic) of the highest quality to be used in new production cycles. i-Foria Italia's technology makes it possible to meet the most stringent legal, safety and process performance requirements, while allowing low energy consumption. It is a technological innovation that makes recyclable a category of products traditionally considered non-recyclable, with proven environmental benefits.

For further information please visit www.i-foria.eu

Tech4Planet

Tech4Planet is the National Technology Transfer Hub for Sustainability, set up on the initiative of CDP Venture Capital to promote the market access and growth of new companies conceived in research laboratories, particularly in the fields of energy technology, circular economy, sustainable manufacturing, smart mobility and water management. The Hub was created in collaboration with the Politecnico di Milano and involves the Politecnico di Torino and the Politecnico di Bari as scientific promoters. The Polytechnic incubators PoliHub, I3P and BINP are involved as entrepreneurial partners, accompanying the research teams to carry out technical and commercial feasibility studies of their projects. Co-investors Fondazione Politecnico di Milano, A2A, Iren, Neva SGR and corporate partners Joule, ENI Business School and Snam are part of Tech4Planet.

For further information, please visit <https://tech4planet.it/>

MITO Technology

MITO Technology is an advisor to venture capital funds with a focus on technologies generated by, among others, universities and research centers, mainly Italian. It boasts a team composed of professionals with cross-cutting skills from technology transfer, to intellectual property management, to business strategy. The team has been joined by young Ph.D.'s with solid scientific backgrounds. In 2018, MITO Technology launched its first vintage, Progress Tech Transfer, dedicated to technologies for sustainability. In 2024, MITO Technology announced the launch of the second vintage, MITO Tech Ventures, which invests in technologies for ecological transition and decarbonization, toward the goal of Net Zero.

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