



Press release

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## **BillerudKorsnäs invests in cold chain packaging company Vericool**

BillerudKorsnäs invests in the area of cold chain packaging as it acquires a minority holding in the innovative company Vericool Inc., headquartered in California. The company's solutions enable sustainable and compostable packaging solutions for unbroken cold chains in the grocery and pharmaceutical market, intended as an alternative to non-sustainable packaging solutions, such as polystyrene (EPS).

The investment is being made by BillerudKorsnäs' wholly owned subsidiary BillerudKorsnäs Venture AB, which develops new business for the Group by linking up with young and innovative companies in a relatively early phase. The objective being to gradually generate and develop new business. The aim is to work closely with companies and actively contribute to developing new solutions in the packaging value chain. This is a small investment for BillerudKorsnäs in financial terms.

Vericool's solutions enable high-quality, sustainable and compostable packaging for unbroken cold chains in the grocery and pharmaceutical markets, such as for home delivery of food and transportation of biological medicines. Customers currently include a number of companies within the fast-growing "meal kit" market in the United States and leading pharmaceutical and biotech companies.

"Within the cold chain segment, for decades, there has been a need to find products that can replace fossil based packaging solutions. Vericool's market disruptive products are examples of such ones, which goes completely in line with what we work for within BillerudKorsnäs. Together we intend to build tomorrow's sustainable packaging solutions and through an expanded offer with alternatives to polystyrene. We will continue to challenge conventional packaging for a sustainable future," said BillerudKorsnäs Venture Managing Director Anders Persson.

"With its strong focus on sustainability and innovation, BillerudKorsnäs is an excellent partner and investor for Vericool. They have experience of and insight into the importance of truly sustainable packaging for businesses, people and the planet," said Darrell Jobe, CEO of Vericool Packaging.

Vericool is the fourth investment made by BillerudKorsnäs Venture. The previous three are: Denmark-based EcoXpac, which together with BillerudKorsnäs is developing a paper-based bottle with the long term aim to contain the pressure of carbonated drinks; UK-based Hanhaa, whose solution enables the condition and position of parcels to be determined in real time during the delivery process, regardless of country or transport partner; and Norway-based Kezzler, a global leader in technology for assigning unique digital identities for individual packaging.

Read more about BillerudKorsnäs Venture at [www.billerudkorsnas.com/venture](http://www.billerudkorsnas.com/venture)

Read more about Vericool at [www.vericoolpackaging.com](http://www.vericoolpackaging.com)

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