

M&G's Catalyst invests in UBQ Materials – an innovative company converting household waste into a recyclable plastic substitute

- *M&G's Catalyst strategy invests alongside TPG's global impact investing platform, founded by U2's Bono and philanthropist Jeff Skoll*

London, 15 December 2021 – M&G announces it has become the latest investor into UBQ Materials, developer of the leading climate-positive thermoplastic material on the market, as the firm raises \$170 million in its latest funding round.

The Israeli headquartered company, founded in 2012, spent seven years developing their patented conversion process which takes unsorted household waste, including all organics, and turns it into thermoplastic. UBQ Materials' customers include Mercedes-Benz, global retail solutions provider Mainetti and Arcos Dorados, the world's largest franchisee of McDonald's restaurants across Latin America.

The latest financing round will enable the company to extend its current capacity by establishing large-scale, industrial plants with additional production lines. The first of the new facilities will be in the Netherlands and is on track to be operational by the end of 2022.

The investment has been made by M&G's Catalyst strategy, which is investing up to £5 billion into privately-owned businesses where capital is required to drive innovation and impact to create a more sustainable world. Last month, the team invested in Plastic Energy, a European chemical recycling technology firm converting end-of-life plastic into a resource (TACOIL) for making virgin-quality recycled plastics.

Jack (Tato) Bigio, Co-Founder and Co-CEO of UBQ Materials, says: "Waste is not the end, it is only the beginning. This financing round enables us to widen the reach of our patented conversion technology and novel material, bringing us closer to a functioning circular economy worldwide."

Alex Seddon, Head of M&G's Catalyst team, comments: "Supporting the circular economy is a central theme in our sustainable investment strategy. With two billion tons of waste being produced globally each year, landfill is responsible for around 8 per cent of our total carbon emissions and without urgent action, it will continue to pollute and destroy our natural environment. We can't live with or without generating waste and we need to address the challenge through innovation and technology, as UBQ Materials is doing. This is an important driver of the circular economy and, importantly, will keep more waste away from landfill."

Albert Douer, Chairman and Co-CEO of UBQ Materials, says: "As countries and industries converged in Glasgow at COP26, negotiating the urgent benchmarks we must hit in lowering Greenhouse Gas emissions, this investment could not come at a more apt time. Through the prevention of landfill-related methane emissions and the replacement of carbon intensive raw materials, UBQ can support governments, brands and major manufacturers in achieving their sustainable development goals."

The value of a fund's assets will go down as well as up. This will cause the value of your investment to fall as well as rise and you may get back less than you originally invested.

-ENDS-

Notes to Editors

The Catalyst investment strategy sits within the Private & Alternative Assets division at M&G. With over two decades of experience in private asset investment, M&G already manages over £65 billion in private credit, private equity and real estate on behalf of Prudential policyholders and external clients.

Drawing on this expertise and track record in private assets, Catalyst seeks opportunities across the globe to invest in unlisted businesses where capital is needed to drive innovation and impact.

Size of Private and Alternative Assets team (£65 billion), as at 30 June 2021.

If you require any further information, please contact:

M&G Investments – Irene Chambers

Corporate Communications
irene.chambers@mandg.co.uk
+44 (0)20 8162 3284

About UBQ Materials

UBQ Materials Ltd. has developed an advanced conversion technology, patenting the world's first bio-based thermoplastic (UBQ™) made entirely of unsorted household waste, including all the organics; a revolutionary way to divert municipal solid waste from landfills and convert it into a sustainable substitute for oil-based plastics. A certified B Corp, UBQ is a globally awarded cleantech company with customers including Mercedes-Benz, global retail solutions provider Mainetti, , and Arcos Dorados, the world's largest franchisee of McDonald's restaurants across Latin America.

With a climate-positive impact and cost-competitive price, UBQ™ empowers manufacturers with a simple transition to greater sustainability. Learn more by visiting UBQMaterials.com.

Access UBQ Materials logos and imagery via the Press Kit.

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has over £370 billion of assets under management (as at 30 June 2021). M&G plc has customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.

For more information, please visit: <https://global.mandg.com/>

This press release reflects the authors' present opinions reflecting current market conditions; are subject to change without notice; and involve a number of assumptions which may not prove valid. It has been written for informational purposes only and should not be considered as investment advice or as a recommendation of any particular security, strategy or investment product. Past performance is not a guide to future performance.

The services and products herein are available only to investment professionals and are not available to individual investors, who should not rely on this communication. Information given in this document has been obtained from, or based upon, sources believed by us to be reliable and accurate although M&G does not accept liability for the accuracy of the contents.

M&G plc, incorporated and registered in England and Wales. Registered office: 10 Fenchurch Avenue, London EC3M 5AG. Registered number 11444019. M&G plc is a holding company, some of whose subsidiaries are authorised and regulated, as applicable, by the Prudential Regulation Authority and the Financial Conduct Authority.

M&G plc is a company incorporated and with its principal place of business in England, and its affiliated companies constitute a leading savings and investments business. M&G plc is the direct parent company of The Prudential Assurance Company Limited. The Prudential Assurance Company Limited is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America or Prudential plc, an international group incorporated in the United Kingdom.