

## Reconomy establishes sustainability research innovation hub – CircuLab – to advance its leadership in the circular economy

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**Reconomy**, the leading international circular economy specialist, announces the launch and initial investment of £1 million into CircuLab, a new sustainability research innovation hub in Bucharest, Romania to advance its work in the circular economy for the benefit of its customers.

CircuLab will serve as an innovation hub for the Company's best thinking in sustainability, environmental science, resource management and chemistry. It will focus on the development of new use cases, propositions and ways of working based on the sharing of best practise, leveraging data analytics, exploration of new technologies and regulatory foresight. The function will help Reconomy build specialist and unique capabilities in circularity, strengthening its leading role in the circular economy and leaving it better positioned to serve its customers and help them reduce waste, conserve resources, close circularity gaps and unlock material cost savings.

CircuLab is also designed to enhance the overall circularity of Reconomy's operations and create opportunities to unlock greater circularity benefits from the 8 million tonnes of material it manages annually. Additionally, it will support the ongoing development of Reconomy's sustainability reporting.

The function is being developed by Reconomy's sustainability leads – Diane Crowe and Bianca Ifrim – and will be led by Torben Kristiansen, Chief Development Officer of Reconomy brand, Combineering. CircuLab will operate alongside RecoTek, Reconomy's internal delivery engine and technology scaling centre, which

now employs over 130 people having only launched last year.

Reconomy welcomed distinguished figures from Romania's business and academic communities to mark the official opening. Ambassador Uffe A. Balslev and Razvan Stroe from the Royal Danish Embassy in Romania, attended the launch event, underscoring Reconomy's strong ties with Denmark, where CircuLab teams will

also be based. Also in attendance were; Professor Augustin Semenescu, and Professor Dr. Constantin Cazacu, two

leading academics from the National University of Science and Technology in Bucharest and the Head of Systems Ecology and Sustainability at the University of Bucharest respectively; Magdalena Caramilea, Sustainability Director at Autonom and an award-winning leader in the field.

The launch of this function builds on the momentum of Reconomy's 'Close the Gap' campaign, deepening the Company's commitment to tackling the growing global circularity gap, with just 6.9%<sup>1</sup> of resources making their way back into the economy. This gap is placing unsustainable pressure on the earth's ecosystems and is responsible for accelerating carbon emissions.

Guy Wakeley, Chief Executive of Reconomy, commented: "We are excited by the launch of this function, the first of its kind in our sector, which will transform our ability to advance the circular economy for our customers and our own business. With the global economy consuming natural resources faster than the planet can regenerate them and businesses facing significant market volatility, this couldn't come at a more important time. Not only will this help our customers lower their carbon footprint, identify material cost savings and improve profitability, but it also supports our mission to create a waste free world and shift the Earth Overshoot Day – the point when humanity's resource use exceeds the Earth's annual capacity – to later in the year."

Diane Crowe, Group Sustainability Director at Reconomy, added: "CircuLab is a powerful collaboration between our sustainability function and our science-based business in Denmark. We are proud to be playing a leading role in addressing one of the most pressing challenges of our time by closing circularity gaps, lowering carbon emissions and helping businesses achieve economic growth through sustainable circular means."

Torben Kristiansen, Chief Development Officer of Combineering, said: "I am delighted to be leading CircuLab at a time when closing the circularity gap has never been more critical. I look forward to working with Diane and Bianca and our new colleagues to develop high-impact circular solutions and identify smarter uses for waste for our customers."