

WHAT IS THE TOM FORD PLASTIC INNOVATION PRIZE?

In 2020, Tom Ford partnered with <u>Lonely Whale</u> to launch the <u>TOM FORD Plastic Innovation Prize</u>, a global competition with a purse total of \$1.2 million sponsored by <u>TOM FORD BEAUTY</u> and the <u>The Estée Lauder Companies</u> to source and scale marine-safe and biologically degradable alternatives to traditional thin-film plastic.

The TOM FORD Plastic Innovation prize is a two-year innovation competition - followed by ongoing support for competition Winners - incentivizing the adoption of the best replacement for traditional thin-film plastic.

WHO ARE THE WINNERS?

Following a rigorous nine-month-long materials testing phase, sponsored by Nike and aligned with international standards, the Winners were evaluated by a panel of extraordinary industry-leading Prize Judges, informed by an esteemed group of Scientific & Technical Advisory Board members. The Winners of the TOM FORD Plastic Innovation Prize are:

- <u>Sway</u>, an American company offering seaweed-based, home-compostable replacements for regenerative thin-film plastic packaging at scale;
- Zerocircle, an India-based company making wildlife and ocean-safe packaging materials from locally cultivated seaweed that will dissolve harmlessly in the ocean after use;
- Notpla, a London-based start-up inspired by the way nature encapsulates liquids, on a mission to make plastic waste disappear by pioneering natural-membrane packaging that uses seaweed as an alternative to single-use plastic.

WHAT IS THE PRIZE PURSE?

The Prize Purse, presented by Title Sponsor TOM FORD BEAUTY and The Estée Lauder Companies, totals \$1.2 million and is a combination cash prize, sponsored by the companies, and direct investments in the Prize Winners by <u>Trousdale Ventures</u>, the exclusive venture capital partner. Awards were allocated to the Winners as follows: \$600,000 for Sway, \$250,000 for Zerocircle, and \$150,000 for Notpla. A Milestone Award of \$200,000 was paid out equally to all finalists in 2022.

WHAT IS THIN-FILM PLASTIC?

Thin-film plastic is a common term for everyday items such as "polybags" used in the fashion industry when they ship clothes, cosmetics or other items. Most are made from fossil fuels and the same base material, low density polyethylene (LDPE), and are almost never recycled.

Theoretically, this material is recyclable, but most curbside recycling programs today lack facilities with the necessary infrastructure for recycling thin-film plastic. In fact, traditional thin-film plastic collected in curbside recycling bins can interrupt and slow down the recycling process because they get caught in and clog up machines used in recycling facilities. Recycled thin-film also carries a low value in the marketplace because fossil fuel-based virgin plastic is often cheaper and more uniform, which means



there are few (if any) end-buyers for the material. Instead, it ends up in landfills or polluting our lands and waterways.

HOW BIG IS THE PROBLEM?

The production and use of traditional thin-film plastic bags is staggering. Thin-film plastic made from fossil fuels make up 5 million metric tons of ocean leakage, or a full 46% of all ocean plastic leakage yet these bags are almost impossible to recycle — they end up in landfills or on the ground and in our ocean. 11 million metric tons of new plastic enters the ocean every year. That number is expected to almost triple to 29 million metric tons by 2040 — the equivalent of 241 Washington Monuments.

Almost <u>180 billion traditional thin-film plastic polybags</u> are used annually by the fashion industry. It is not yet estimated how many thin film plastic bags are used across other industries, but presently there are no scalable solutions to address this issue.

WHY IS THIS THE BEST APPROACH TO SOLVING THE PROBLEM?

The world needs a marine-safe scalable, affordable alternative to thin-film plastic made from fossil fuels. The major obstacles preventing the development of solutions for the thin-film plastic crisis, coupled with the sheer scale of the problem, necessitate a fresh approach that can drive needed innovation and systems change. Current alternatives are limited and simply cannot compete with traditional thin-film plastic. Recycling is unlikely to address the challenge; in most parts of the world, thin-film plastic is not collected for recycling and presently there are few accepted second lives for the material.

Innovation prizes have been used throughout history to incentivize and reward solutions to important yet intractable problems. The TOM FORD Plastic Innovation Prize is designed to harness this power and the winning solutions are poised to claim the largest commercial shift away from non-recyclable, thin-film plastic, catalyzing meaningful innovation on biologically degradable replacements.

WHO ARE THE JUDGES?

Composed of industry leaders, influencers and scientists who will champion market adoption of the thin-film alternatives sourced through the Prize, <u>judges for the TOM FORD Plastic Innovation Prize</u> served as a high-level review body tasked with selecting competitors best positioned for growth.

Judges for the Prize are capable of bringing world-changing influence and spotlighting solutions in a way that traditional approaches can rarely attain. Judges include Tom Ford, James Andrews, Don Cheadle, Audrey Choi, Livia Firth, John John Florence, Dr. Andrew Forrest, Saskia van Gendt, Ellen Jackowski, Steven Kolb, Joe Kudla, Stella McCartney, Susan Rockefeller, Liz Rodgers, Phillip Sarofim, Trudie Styler, Tom Szaky, Danni Washington, and Melati Wijsen.

WHO ARE THE SCIENTIFIC & TECHNICAL ADVISORY BOARD MEMBERS?

The Prize <u>Scientific & Technical Advisory Board</u> was tasked with ensuring winning solutions met clear environmental standards at both production and end-of-life and are positioned for market adoption by meeting performance and scalability criteria.



The Advisory Board Members applied their deep level of knowledge and diverse expertise to the rigorous scientific and technical analysis of the Finalists. Scientific & Technical Advisory Board Members include Tom Bebien, Oliver Campbell, Dr. Marcus Eriksen, Andy Johnson, Dr. Fabien Laurier, Dr. Erin Meyer, Ellie Moss, Dr. Ramani Narayan, Jamie Rowles, J. R. Siegel and Bob Teasley.

WHY NOW?

Plastic films represent only 19% of all plastic produced, yet make up 5 million metric tons of ocean leakage, or a full 46% of all ocean plastic leakage. With the volume of new plastic entering the ocean every year expected to nearly <u>triple to 29 million metric tons by 2040</u>, plastic will only continue to endanger countless species and ecosystems already affected by increased warming, acidification and other stressors.

It is not yet estimated how many thin-film plastic bags are used across other industries, but presently there are no scalable solutions to thin-film plastic made from fossil fuels to address this issue. The TOM FORD Plastic Innovation Prize will accelerate the right solutions so the ocean does not continue to pay the price of these products.

WHERE ARE WE IN THE COMPETITION?

The three Winners of the TOM FORD Plastic Innovation Prize were announced on-stage at the <u>Green Carpet Fashion Awards</u> (GCFA) in Los Angeles on March 9th, 2023 by Prize founder, Mr. Tom Ford, during his acceptance speech for The GCFA Visionary Honor. Hosted by GCFA founder Livia Firth, Prize Judge and founder of sustainability consultancy <u>Eco-Age</u>, the GCFA Visionary Honor was presented to Mr. Ford by award-winning actor and Prize Judge Trudie Styler in honor of his leadership of launching the Prize with Lonely Whale. The three Winners are Sway, Zerocircle and Notpla.

Starting in March 2022, each of the Finalists — <u>Genecis</u>, <u>Kelpi</u>, <u>Lwanda Biotech</u>, <u>Marea</u>, <u>Notpla</u>, <u>Sway</u>, <u>Xampla</u>, and <u>Zerocircle</u> — began a nine month long testing phase, sponsored by Nike and led by the <u>New Materials Institute at the University of Georgia</u> and the <u>Seattle Aquarium</u>. The testing program was designed to ensure the winning materials were biologically degradable and meet industry performance standards. Additional criteria assessed by the Scientific & Technical Advisory Board focused on ensuring the materials minimize negative social and environmental impacts, and are also cost-competitive, scalable and market-ready by 2025.

The materials are being tested by major brands within their packaging solutions and supply chains to ensure viability as a replacement to existing thin-film polybags. The Early Adopter Coalition includes Burton, <a href="Delta Delta De

WHAT'S NEXT?

Following the award of the Prize Purse, Lonely Whale will launch an Innovation Accelerator sponsored by TOM FORD BEAUTY and The Estée Lauder Companies, designed to ensure Prize Winners achieve



widespread market adoption of their innovative alternatives to traditional thin-film. Further details will be announced in June 2023.

HOW DO I GET INVOLVED?

<u>Join the Early Adopter Coalition.</u> Are you or your organization using traditional thin-film plastic in your supply chain? Reach out to <u>INFO@PLASTICPRIZE.ORG</u> for more information.

<u>Become a partner.</u> Are you an investor interested in themes around material innovation, ocean health and climate change? Do you represent an NGO working on plastic pollution? Reach out to us at INFO@PLASTICPRIZE.ORG.

<u>Spread the word</u>. Care about plastic pollution? Want to be involved in the future of sustainability? Help us spread the word and make sure brands, innovators and peers around the globe know about this effort and opportunity. You can stay engaged with the Prize by signing up for our newsletter at https://plasticprize.org and on social media:

- Instagram (@lonelywhale);
- Facebook (<u>@lonelywhale</u>);
- Twitter (@lonelywhale);
- LinkedIn (Lonely Whale).