

FAQ: TOM FORD PLASTIC INNOVATION PRIZE

WHAT IS THE TOM FORD PLASTIC INNOVATION PRIZE?

In 2020, Tom Ford partnered with Lonely Whale to launch the <u>TOM FORD Plastic Innovation Prize</u>, the only global competition focused on the advancement of scalable and truly biologically degradable plastic alternatives that are capable of replacing thin-film plastic at scale in current supply chains.

The TOM FORD Plastic Innovation prize is a five-year innovation competition - followed by three years of support for competition finalists - incentivizing the creation of the best replacement for thin-film plastic; one that can be used as an alternative to everything from polybags (the fashion industry's current packaging of choice) to single-use, resealable sandwich bags.

WHAT IS THE PRIZE PURSE?

The total prize purse is \$1.2 million, including a milestone prize to be distributed amongst the Finalists.

WHAT IS THIN-FILM PLASTIC?

Thin-film plastic is a common term for everyday items such as single-use and resealable plastic sandwich and storage bags (SRPBs) and "polybags" used in the fashion industry when they ship clothes, cosmetics or other items. Most are made from 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, 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 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 thin film plastic bags is staggering. Almost 180 billion thin-film plastic polybags are used annually by the fashion industry. Additionally, the average U.S. family uses between 500 and 1,500 disposable thin film, single-use sandwich and storage bags every year – equating to between 40 and 125 billion thrown out annually, an estimated 4.5 billion of which end up in the ocean. 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?

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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> serve 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, Don Cheadle, Audrey Choi, Joe Kudla, Livia Firth, Stella McCartney, Ellen Jackowski, James Andrews, John John Florence, Steven Kolb, Dr. Andrew Forrest, Susan Rockefeller, Trudie Styler, Danni Washington, Saskia van Gendt, Tom Szaky, Liz Rodgers, and Melati Wijsen.

WHO ARE THE SCIENTIFIC & TECHNICAL ADVISORY BOARD MEMBERS?

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

The Board Members bring a deep level of knowledge and diverse expertise and will apply rigorous scientific and technical analysis to the finalist innovations. 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.

Presently, there are very few commercially scalable and biologically degradable alternatives to thin-film plastic. The TOM FORD Plastic Innovation Prize will accelerate the right solutions so the ocean does not continue to pay the price of these products.



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WHERE ARE WE IN THE COMPETITION?

he TOM FORD Plastic Innovation Prize finalists were revealed during a video production with participation from Mr. Tom Ford, and prize judges Don Cheadle, Stella McCartney, Susan Rockefeller, Livia Firth, Trudie Styler, Melati Wijsen, Danni Washington, Saskia van Gendt, Audrey Choi, Steven Kolb, Ellen Jackowski and Liz Rodgers, on March 29th. The eight finalists are: <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>.

Applications were received from 64 teams across 26 countries and six continents, representing the incredible breadth of interest and innovation in the issue of thin-film plastic. The selected finalists hail from six different countries, including Canada, Iceland, India, Kenya, the UK, and U.S.

Each of the finalists' thin-film alternatives, made with material ranging from pea protein to seaweed and organic waste, was evaluated by the prominent Scientific & Technical Advisory Board members for the Prize, with expertise in material science, supply chain development, recycling systems infrastructure, policy change and innovation.

WHAT'S NEXT?

In March 2022, finalists enter a year-long material testing phase sponsored by Nike. The testing phase includes field testing in Caribbean waters, in-lab testing led by the New Materials Institute at the University of Georgia, and field testing in Pacific Northwest waters will be led by the Seattle Aquarium. The Aquarium will also lead a bespoke, first-of-its-kind laboratory-based modeling designed to approximate the effect of the materials on the health and well-being of marine mammals.

Finalists' materials will also be tested by major brands to ensure immediate replacement of existing non-recyclable polybags. Today, leading brands Nike, J. Crew, Florence Marine X, Veronica Beard, Version Tomorrow, Vuori, Rhone, Noah New York, Le Club, Princess Polly, and TOM FORD Beauty are joining the early adopter coalition among Stella McCartney, TOM FORD International, HP Inc., Miller Knoll, GoSili, Imperial Dade, and ROQ.US. These brands have committed to testing the materials from Prize Finalists and/or Prize Winners in their packaging solutions and supply chains.

HOW DO I GET INVOLVED?

<u>Become a partner.</u> Are you or your organization using thin-film plastic in your supply chain? 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 <u>info@plasticprize.org</u>.

<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 (<u>@lonelywhale</u>)
- LinkedIn (Lonely Whale)