



## Circular scale-up PeelPioneers builds the largest peel factory in Europe

Consortium invests €10 million to realize sustainable ambitions of PeelPioneers

**Den Bosch, 2 October 2020 - Dutch scale-up PeelPioneers is building Europe's largest peel processing factory in Den Bosch, the Netherlands. Supermarkets, restaurants and hotels that offer freshly-squeezed orange juice to their customers now have an effective, sustainable way to dispose of their growing pile of peels. Supported by a strong consortium of investors, the new plant triples the company's processing capacity to 120,000 thousand kilos of peels per day. PeelPioneers plans to expand into Europe with five new peel processing plants in the next five years.**

The new factory builds on the strong trend in many European countries of consumers that increasingly appreciate freshly squeezed orange juice. In addition to scaling up production, the plant in Den Bosch will enable PeelPioneers to extract even more value from peels. PeelPioneers' scientists have developed new citrus peel products, such as dietary fibers that offer strength and structure to meat substitutes bakery products, and sauces and ensure the right mouth sensation. With this, PeelPioneers wants to contribute to the protein transition.

### **Proprietary pioneering technology**

PeelPioneers' proprietary pioneering technology provides a one hundred percent circular solution for these peels that in most countries end up getting destroyed in an incinerator. The company extracts orange oil and other much-wanted raw materials that food manufacturers use in products such as beer, lemonade, muffins and chocolate. The raw materials that PeelPioneers derives from orange peels are also sold to manufacturers of non-food products such as detergents and cosmetics.

Sytze van Stempvoort, co-founder of PeelPioneers: "With the growing demand for freshly squeezed juice, the number of peels is also growing. We make food from food. In this process, the entire incoming stream is retained in the food chain. With the new factory in Den Bosch, we will soon be able to save even more peels from the incinerator. We are scaling up to one hundred and twenty thousand kilos of peels a day: an Olympic swimming pool full."

Prince Constantijn of the Netherlands, startup ambassador and Special Envoy of TechLeap.nl: "True pioneers! Excellent news that PeelPioneers is now scaling up rapidly with the building of a new factory. They show that good and big, responsible and ambitious, circular and commercially reinforce each other. Power on!"

### **Strong investment consortium**

PeelPioneers is actively supported by a strong investment consortium consisting of Rabobank, the Netherlands Ministry of Economic Affairs (Top Sector Energy Grant), het Nationale Groenfonds, the Brabant Development Agency, European Circular Bioeconomy Fund (ECBF), and initial investor DOEN Participaties.

### **European rollout**

PeelPioneers is also exploring an European rollout, to take away the ever-growing pile of peels from supermarkets, hotels, and restaurants in target countries where the stream of orange peels is growing, while offering them a one hundred percent circular solution.



Bas van Wieringen, co-founder of PeelPioneers: "PeelPioneers is the largest producer of raw materials from citrus peels in Northwest Europe. In this way, we are responding to the growing need of our North-West European customers for a local supply chain. Thanks to the local production of high-quality food ingredients, they are no longer dependent on seasonal oranges or transport from outside Europe. In this way, we contribute to the reduction of CO2 emissions."

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#### **About PeelPioneers**

Foodtech company PeelPioneers is the first fully circular peel collector of the 21st century. PeelPioneers processes orange peels, which would otherwise be incinerated, into functional ingredients for the food industry. The company was founded in 2017 by Lindy Hensen, Bas van Wieringen and Sytze van Stempvoort and opened the world's first orange peel factory in 2018 in Son, the Netherlands. PeelPioneers plans to expand into Europe with five new peel factories in the next years.

#### **About DOEN Participations**

DOEN Participations has the ambition to make the world greener and more social. That is why impact is central to all investments. Over the past 25 years, DOEN Participations has grown into the largest impact investor in sustainable and social startups in the Netherlands. DOEN Participations invests in the early phase of companies and dares to take risks. DOEN Participations is fully owned and managed by the DOEN Foundation. The DOEN Foundation was founded by the Charity Lotteries. For more information [www.doenparticipaties.nl](http://www.doenparticipaties.nl)

#### **About the Brabant Development Agency**

BOM (the Brabant Development Agency) works together with businesses to create a robust, sustainable, and future-proof economy for the Dutch province of Brabant. BOM uses the Brabant Ventures label to focus, using knowledge and capital, on the accelerated and future-proof growth of ambitious Brabant startups and scaleups in the top industries of high-tech systems and software, agri-food, life sciences & health, supply chain, and the bio-based economy.

#### **About European Circular Bioeconomy Fund**

ECBF is the leading investment fund dedicated to growth-stage companies and projects within the European Bioeconomy. It aims to fill a funding gap in the Bioeconomy landscape by identifying the most promising investment targets, syndicating with private and public investors, and bringing Europe's circular technologies and bio-products to market. ECBF is able to provide mezzanine financings as well as typical venture capital investments to the EU-27 associated countries. Established in Luxembourg, ECBF is advised by the experienced investment team of ECBF Management GmbH and relies on its robust networks to catalyze sustainable innovations and fuel business growth.

#### **About Rabobank Group**

Rabobank is an international financial services provider operating on the basis of cooperative principles. It offers retail banking, wholesale banking, private banking, leasing and real estate services. As a cooperative bank, Rabobank puts customers' interests first in its services. Rabobank is committed to being a leading customer-focused cooperative bank in the Netherlands and a leading food and agri bank worldwide. For more information about the Rabobank Group go to [www.rabobank.com](http://www.rabobank.com).



### **About het Nationale Groenfonds**

The Dutch National Fund for Green Investments finances innovative green projects and companies with evident social value. This concerns projects for nature & landscape, nature-inclusive circular agriculture, sustainable energy and circular economy. The Netherlands of tomorrow needs green doers who connect ecology and economy. Everyone with an innovative plan for this connection should have access to money. The Dutch National Fund for Green Investments is committed to financing this, together with other parties.