

The ECBF logo is rendered in a bold, sans-serif font. The letters 'E', 'C', and 'B' are colored in a vibrant orange-red, while the letter 'F' is white. The logo is centered horizontally in the upper portion of the slide.

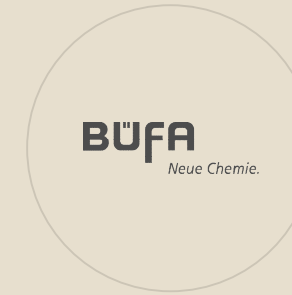
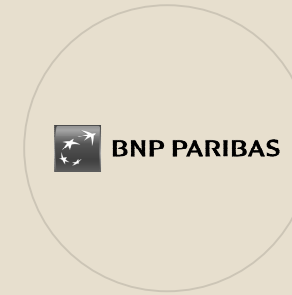
ECBF

Implications of increasing regulations in packaging and other sectors for venture capital investors

7th Go Circular Business Summit, 26 March 2026 Mannheim

MANAGING PARTNER

EXCEPTIONALLY STRONG INVESTOR BASE



+7
ADDITIONAL
INVESTORS

26

LIMITED PARTNERS

€ 300M

ASSETS UNDER MANAGEMENT

KEY FACTS



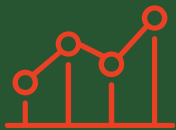
GEOGRAPHY

EU-27 + 16 countries from Horizon 2020
+ 20% worldwide



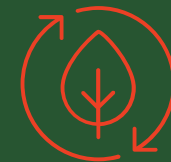
INVESTMENT APPROACH

Syndication/minority shareholder + active board roles



INVESTMENT STAGE

Technology Readiness Levels 6-9



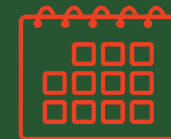
ESG & Impact FOCUS

Dark green fund using ESG criteria based on EIB standards as a “must” for investment



TICKET SIZE

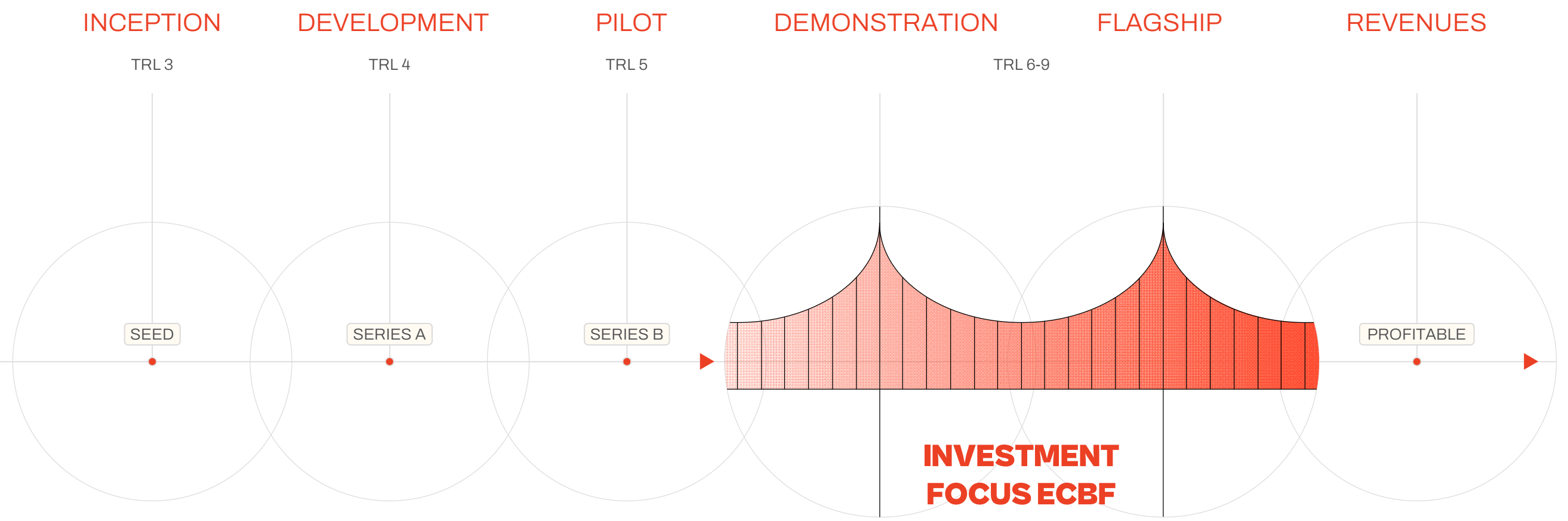
Around € 10m over the lifetime of an investment



FUND TIMELINE

5 years investment, 5 years divestment + 2 years extension

INVESTMENT STAGE



OUR STRATEGY IN BIOECONOMY: LESSONS, GOALS & HOTSPOTS

ECBF's approach to bioeconomy



BIOSPHERE

Safeguarding & regenerating natural capital



AGTECH

Advancing efficiency & sustainability in agriculture

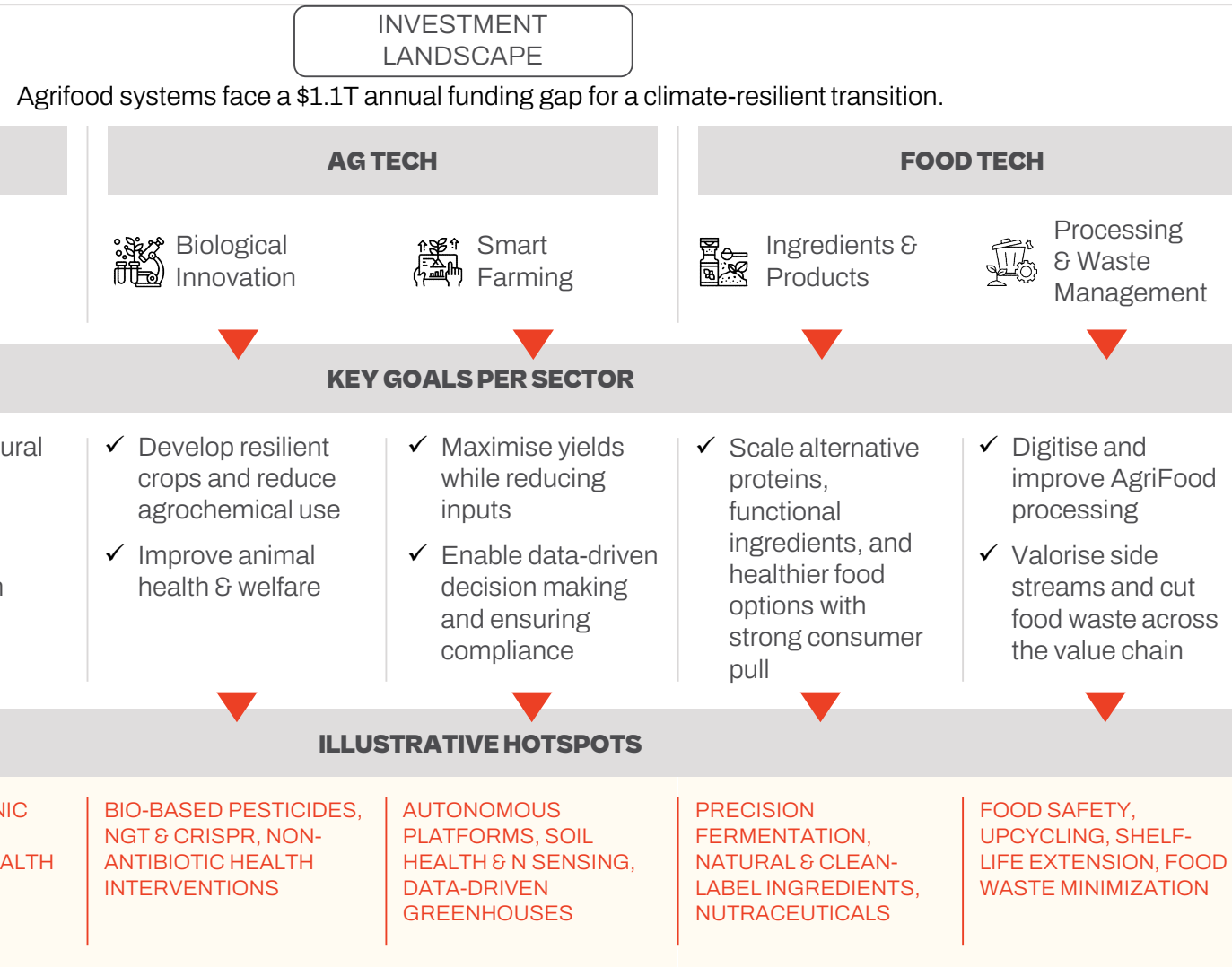


FOODTECH

Driving sustainable food chains & reshaping consumption

Backed by learnings from Fund I

- ✓ AgriFood rules are tightening, and consumers expect more
- ✓ Ingredients must demonstrate performance through top-tier application testing
- ✓ Climate stress cuts yields, driving constant agri-innovation
- ✓ Farmers want solutions that improve economics and are capital-efficient
- ✓ Proprietary technology or datasets are essential for defensible differentiation
- ✓ Carbon/nature credits add value but should remain a nice-to-have



OUR STRATEGY IN CIRCULAR INDUSTRIES: LESSONS, GOALS & HOTSPOTS

ECBF's approach to circularity



MATERIALS & RESOURCE CIRCULARITY

Closing loops & reducing virgin resource dependency



PRODUCT & SYSTEM CIRCULARITY

Extending lifetime & enabling reuse/repair



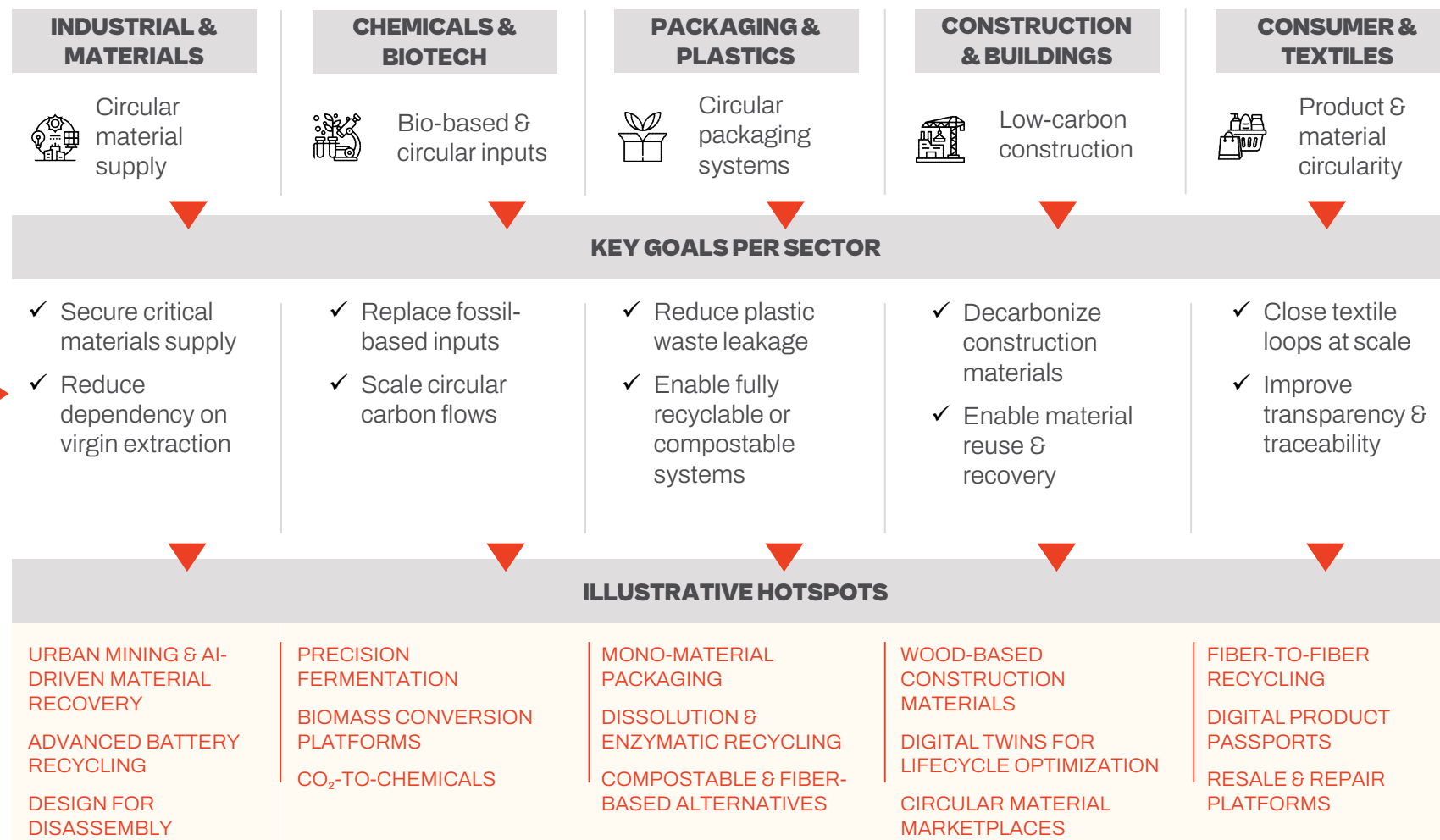
DIGITAL & ENABLING LAYERS

Driving transparency, traceability & optimization

Backed by learnings from Fund I

- ✓ Regulation is accelerating circularity across sectors (ESPR, PPWR, etc.)
- ✓ Strong demand for cost-competitive circular solutions
- ✓ Infrastructure gaps remain a key bottleneck
- ✓ Winners combine technology + business model innovation
- ✓ Traceability & compliance becoming non-negotiable
- ✓ Partnerships across the value chain are critical
- ✓ Circularity must be economically viable, not just sustainable

INVESTMENT LANDSCAPE
Circular economy requires systemic innovation across materials, products, and infrastructure



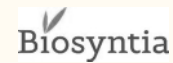
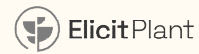
An aerial photograph of a forest with a grid of white lines overlaid on it. The grid consists of concentric circles and radial lines, creating a circular pattern. The forest is mostly green, with some brown and white patches, possibly indicating a fire or a different type of vegetation. The overall tone is dark and moody.

**ECBF IS A „DARK-GREEN“
ARTICLE 9 FUND ACCORDING TO
SFDR**

PORTFOLIO CONTRIBUTES TO THE EU'S ENVIRONMENTAL OBJECTIVES

ECBF IS AN ARTICLE 9 SFDR FUND

Although ECBF's portfolio contributes to all EU environmental objectives, the sustainability of the fund is made measurable with the objective of climate change mitigation. It doesn't measure its sustainability according to the EU Taxonomy.



CLIMATE CHANGE MITIGATION



CLIMATE CHANGE ADAPTATION



SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES



CIRCULAR ECONOMY, WASTE PREVENTION AND RECYCLING



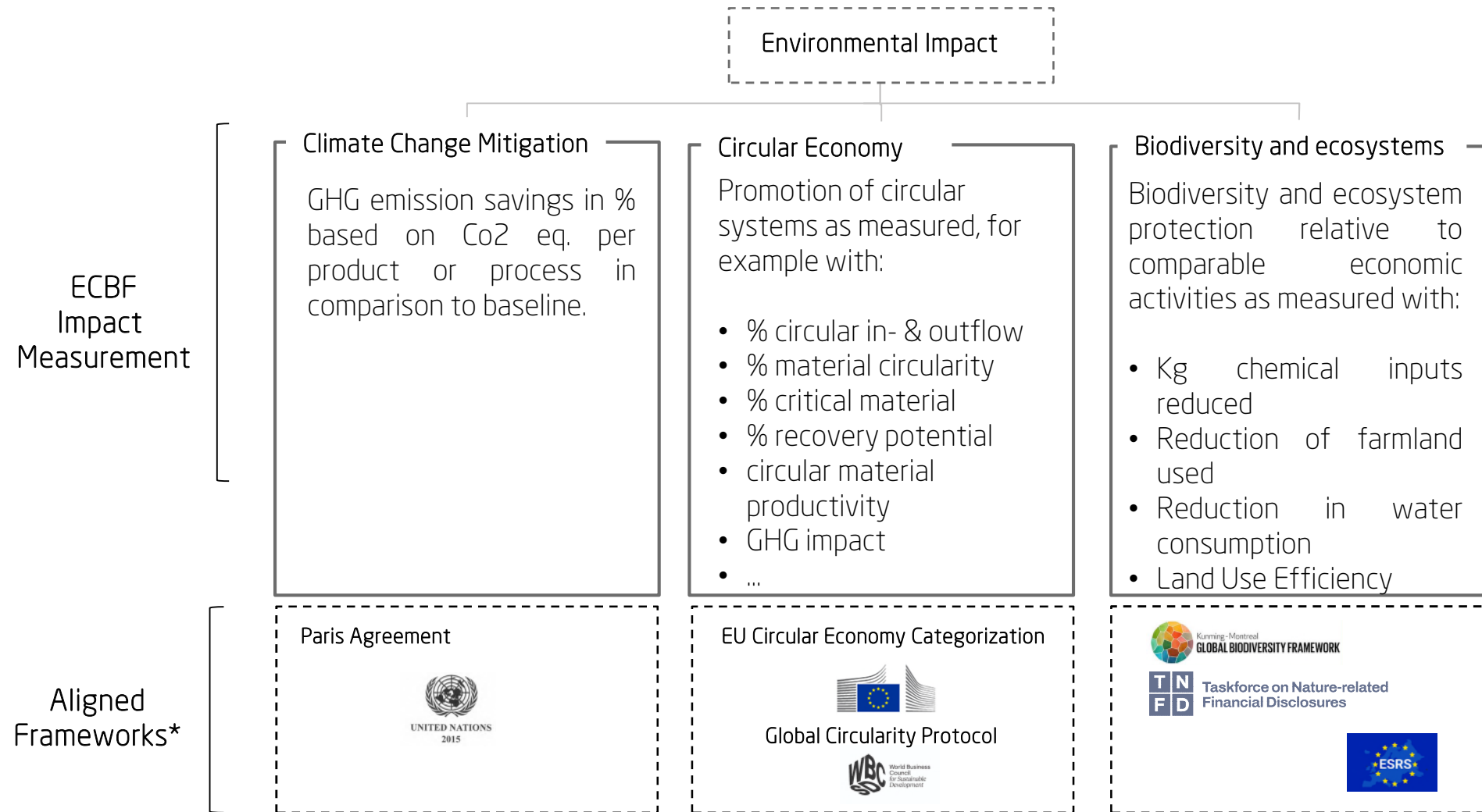
POLLUTION PREVENTION AND CONTROL



PROTECTION OF HEALTHY ECOSYSTEMS AND BIODIVERSITY



Impact assessment measurement is verified by external expert



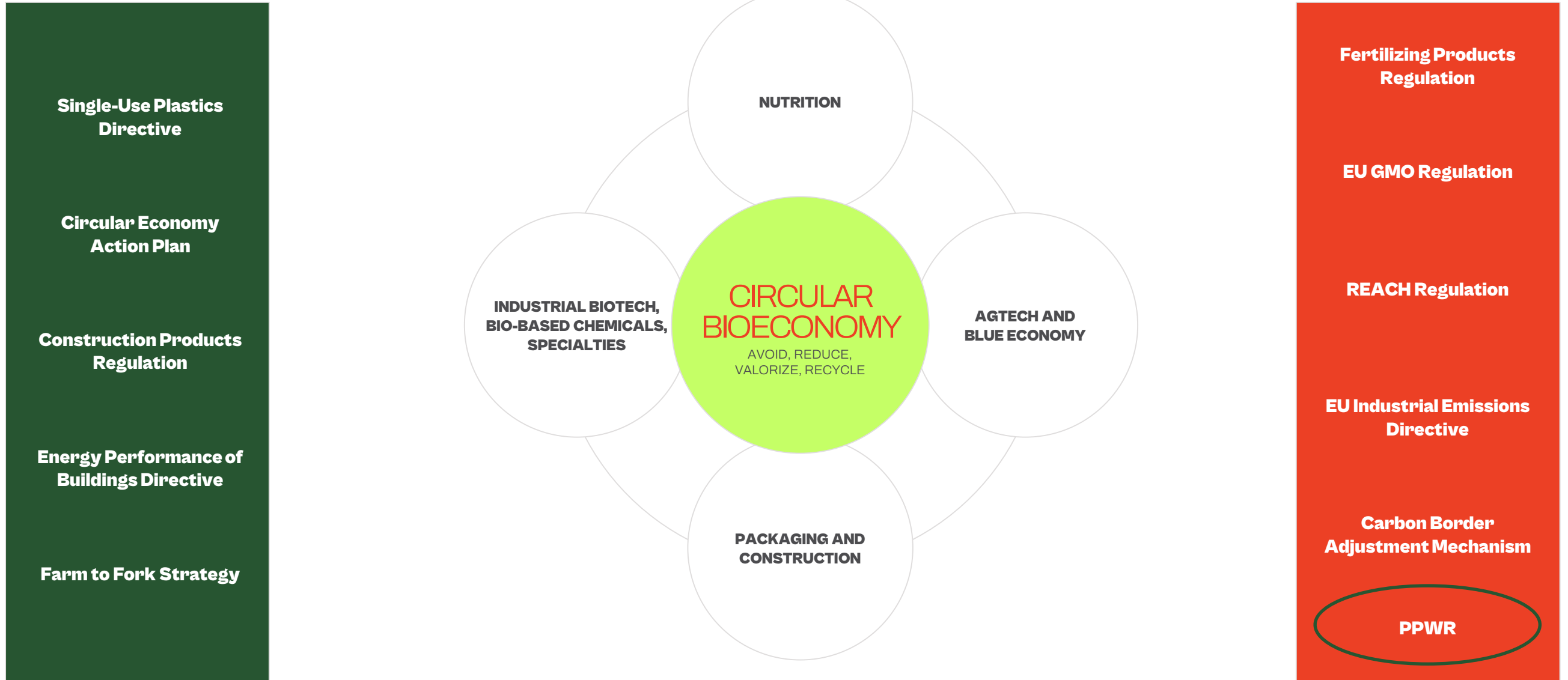
* Note: Only selected KPIs and targets from WBCSD, TNFD, and the Global Biodiversity Framework (GBF) are used, as the full frameworks are not applied in their entirety.



ECBF

- select relevant sustainability regulations -

Current and future regulations affecting ECBF's investment decisions



Producers, distributors and importers pay EPR fees

Who is who in the PPWR?

FOUR KEY ROLES

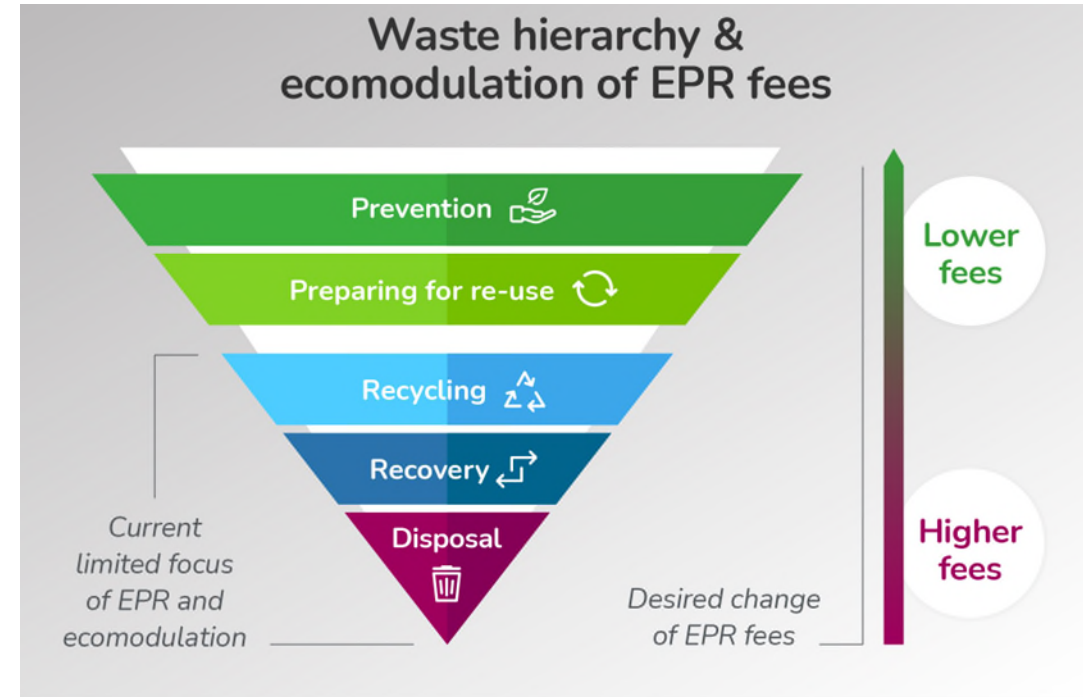


Source: [Europe Check: Where and when is the use of recycled materials financially worthwhile? | BP Consultants](#)

The more sustainable the packaging, the lower the fees

EPR fees

- were introduced in most EU countries from the early 1990s for electronics and batteries.
- with PPWR EPR become mandatory for all packaging.
- PPWR sets strict recyclability targets; meeting targets increases operational costs which feed into EPR fees.
- PPWR encourages lighter, recyclable, reusable packaging.



Source: Adapted from waste hierarchy figure by European Commission (https://ec.europa.eu/environment/green-growth/waste-prevention-and-management/index_en.htm)

Licence: CC BY 4.0 Ecologic Institute, 2021



PPWR fosters ECBF's investments

Example case packmatic

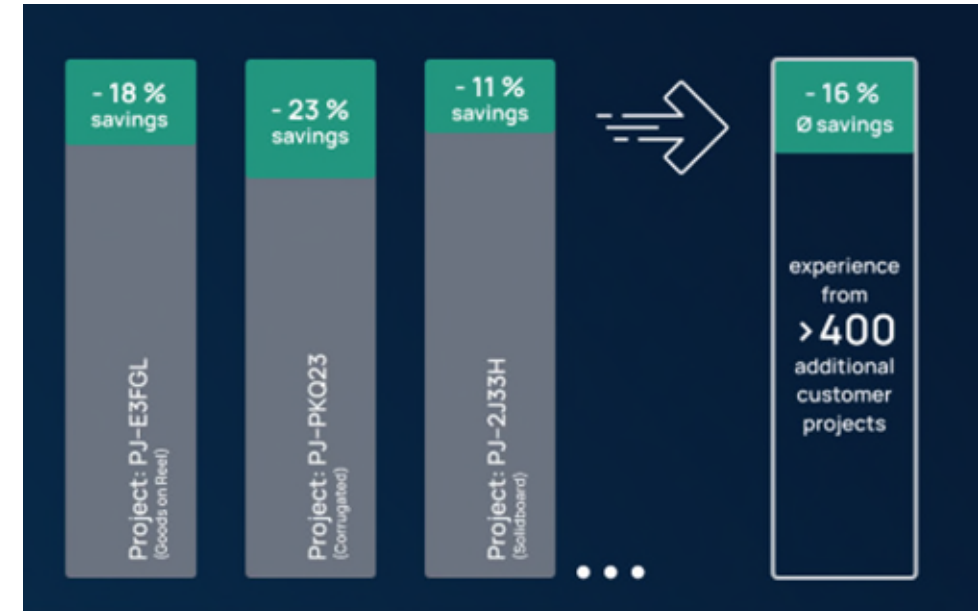
Packmatic identifies the best suppliers for your packaging, based on our in-depth database of production capabilities. It also assists with packaging design.

” We analyze your packaging and find the right suppliers “

Our experts engage in specification screening, pre-pricing analysis and smart supplier matching based on our proprietary database.

We match your needs with our supplier network, applying best practices from over 400 projects.

Source: Packmatic webpage



Source: Packmatic webpage, cost savings for customers



Packmatic: EPR fees, disposal notes and company data

Solution -SaaS

EPR Fees & Disposal Notes

packa

Products / A Halbfettmilch Bio 12er Kartons 1L

Product: A Halbfettmilch Bio 12er Kartons 1L


Overview Packaging articles **EPR Fees** Bill of Materials

Country	Fee / kg	Fee / Unit	Fee / YTD	Fee / last year
Germany	0.430 EUR	0.090 EUR	12,520.25 EUR	47,112.31 EUR
France	0.230 EUR	0.048 EUR	4,615.77 EUR	17,368.65 EUR
Belgium	0.680 EUR	0.142 EUR	6,323.94 EUR	23,796.28 EUR

* The generated results are calculated by PreZero Spot in cooperation with Packaging Cockpit. All calculations are based on the provided input data and predefined algorithms within the service. The accuracy of the results depends on the completeness and correctness of the input data. The data is transmitted anonymously and is not linked to any personally identifiable information.
For more details, please refer to our Terms of use

Disposal notes

The following disposal notes should be printed on the packaging

 RIC - CRAP

ⓘ Note that this is not legal advice, but a recommendation.


Europe wide disposal regulations

Country: Germany

Required: Not required

Type of packaging: -

Regulations: No mandatory labeling, but voluntary material identification under §5 VerpackG is possible. Companies placing packaged goods on the German market must register with the LUCID database, participate in a dual system for waste collection, and report annual packaging volumes. Online retailers and fulfillment service providers must ensure that their suppliers are also compliant. Non-compliance results in a sales ban. See here

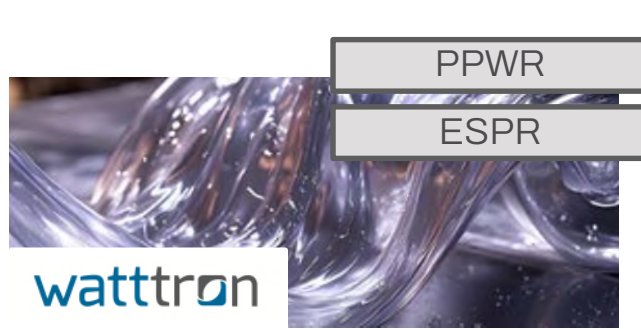


ⓘ This preview image has been generated automatically.

packa

- One of the leading digital packaging sourcing platforms in Europe
- Annual revenue: about EUR 10.8m
- About 70 employees
- Number of customers: 300 + brands/companies
- About 16% cost savings on packaging sourcing

PPWR is relevant to all ECBF companies active in the packaging sector



Transforming industrial packaging by enhancing efficiency, reducing material use, and advancing recyclability.

Watttron's cera2seal and cera2heat systems optimize thermoforming and lamination for energy savings and higher product quality, while cutting material use by up to 50% and supporting the shift toward sustainable monomaterials.



- ✓ 30% GHG emissions avoided/reduced compared to conventional technologies
- ✓ Up to 50% material savings in thermoforming applications

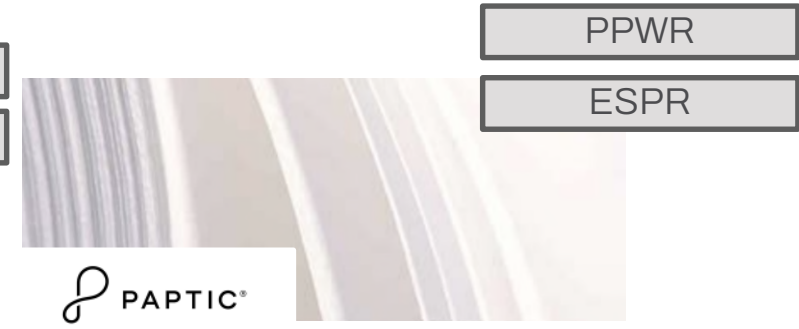


Accelerating sustainable transformation by helping brands reduce material use, increase recyclability, and transition to eco-friendly options.

Packmatic's data-driven matching and workflow tools reduce lead times, improve supply chain transparency, and enable more sustainable packaging choices for consumer goods companies.



- ✓ Packmatic's services enable 50-73% GHG emissions savings in packaging solutions



Developing sustainable and circular materials to replace fossil-based plastic films in flexible packaging.

Paptic has developed a cellulose-based and recyclable material as a substitute for plastic films in various flexible packaging applications resulting in lower GHG emissions compared with fossil-based plastics.



- ✓ 50% GHG emissions avoided/reduced compared to conventional technologies
- ✓ 100% of Paptic® materials are recyclable



ESPR = Ecodesign and Sustainable Products Regulation



THANK YOU!

email@ecbf.vc



BACKUP

ECBF's Bioeconomy portfolio



Cutting-edge biotechnology driving the revolution in biologicals and redefining sustainable agriculture

Aphea.Bio develops biostimulants and biocontrol products from the natural plant microbiome, reducing fertilizer application in crops and helping to control fungal diseases in maize and wheat sustainably.



- ✓ 15% GHG emissions avoided/reduced compared to conventional products
- ✓ 50% less pesticides required



Ag-biotech solutions enhancing drought resilience and reducing water stress in crops using phytosterols.

Elicit Plant's proprietary technology relies on an innovative plant-derived molecule that enhances plant metabolism, reducing water requirements, strengthening resistance to water stress and minimizing yield losses during water shortages.



- ✓ Reducing agrochemical use by replacing synthetic inputs with biostimulants.
- ✓ Improving drought resilience by supporting stable yields with less environmental impact.



AI-powered crop protection: smart monitoring for sustainable fields and food security.

Trapview is the world's most advanced platform for pest insect monitoring and forecasting that efficiently powers the plant protection decision-making process.



- ✓ Minimizing pesticide use via AI-driven pest monitoring.
- ✓ Promoting nature-positive farming through precision crop protection.



Smart LED lighting solutions to boost crop performance and energy efficiency

RED manufactures smart LED lighting solutions driven by agronomy and photobiology. Paired with intelligent proprietary software and a library of more than one hundred light recipes, the fully dynamic LED lights enable growers to optimize their plants' growth, crop yields and quality and their energy usage.



- ✓ 43% GHG emissions avoided/reduced compared to conventional products
- ✓ 18% energy savings compared with LED



ECBF's Bioeconomy portfolio



Transforming sustainable agriculture with smart irrigation technology

The company develops advanced sensor technology and digital tools that provide farmers with real-time, AI-powered insights based on a combination of IoT sensors, satellite data and predictive analytics, enabling farmers to optimize irrigation, enhance crop yields and reduce environmental impact.



- ✓ 20% GHG emissions avoided/reduced compared to conventional products
- ✓ 43 million cubic metres of water saved annually



Pioneering space-based intelligence solutions for climate resilience

The company's SaaS platform integrates proprietary nanosatellite data with AI-powered analytics, providing real-time risk assessments and situational awareness forecasts to governments, emergency responders and commercial clients across the forestry, agriculture, insurance and energy sectors.



- ✓ 3-7% GHG emissions avoided/reduced
- ✓ 347.4 million hectares of forest area under protection



Virtual fencing technology for livestock management.

Nofence develops virtual fencing technology for livestock management. Using GPS collars, their system allows farmers to create flexible grazing boundaries without the need for physical fences. Nofence's technology enhances animal welfare, pasture use, and regenerative farming, enabling rotational grazing to boost productivity while protecting the environment.



- ✓ 27% reduction in the enteric emissions of cattle
- ✓ Avoids 2,391.78 kg CO₂-eq per hectare per year



Smart AgTech for Regenerative Agriculture.

Doktor Technologies is a smart agtech company that provides AI-powered decision support tools and IoT-based field monitoring to optimize input use in agriculture. Its platform promotes regenerative practices such as precision irrigation, soil health improvement, and biodiversity enrichment.



- ✓ Driving input efficiency with digital farming tools.
- ✓ Empowering farmers via data access and localized decision-making.



ECBF's Bioeconomy portfolio



Breaking boundaries in nutrition leading the insect-based protein revolution

Protix is at the forefront of the rapidly developing market for circular and sustainable insect-based ingredients. The company breeds larvae of the black soldier fly (BSF), which is fed with organic waste from the food industry and processed into sustainable ingredients such as proteins and lipids which are commercialized by the feed industry.



- ✓ 91% GHG emissions avoided/reduced compared to conventional products
- ✓ 24x less CO2eq from PureeX® compared with poultry meat



Precision agtech for biodiversity-positive weed control.

Ecorobotix offers ultra-targeted herbicide application using AI-guided robotics, reducing chemical use by up to 95%. By minimizing herbicide runoff and preserving non-target plant species, the solution protects soil health, water bodies, and surrounding biodiversity.



- ✓ Cutting agrochemical pollution by targeting weeds with 95% less herbicide.
- ✓ Boosting regenerative farming by protecting non-target species and soil biodiversity.



AI-driven biotech discovering bioactive peptides for health and nutrition.

Nuritas leverages AI to unlock natural peptides that can replace synthetic additives, reduce reliance on animal-derived ingredients, and enable more resource-efficient, plant-based solutions for health and nutrition.



- ✓ 100% commercialized ingredients with clinically validated efficacy and safety
- ✓ >9.0 million different peptides compiled in a unique curated library



Redefining the plant-based food industry with a mission-driven approach and nutritionally superior alternatives to meat and dairy.

Heura's technology applies food science to create sustainable, high-quality plant-based products without compromising taste, texture, or nutrition.



- ✓ 52% GHG emissions reduced/avoided compared to conventional products
- ✓ 23% decrease in overall corporate carbon footprint (YoY)



ECBF's Bioeconomy portfolio



A pet food innovator crafting hypoallergenic and plant-based nutrition for dogs.

They develop plant-based vet-formulated dog food that provides complete nutrition while reducing the environmental impact of traditional pet food.



- ✓ 35% GHG emissions avoided/reduced compared to conventional products
- ✓ 100% sustainable plant-based meat alternatives



Brewing better coffee through direct trade with farmers and bold flavour for consumers.

A mission-driven coffee brand that cuts out middlemen by working directly with farmers, ensuring fair pay and sustainable practices, while delivering fresh, high-quality coffee straight to consumers.



- ✓ 73% GHG emissions avoided/reduced compared to conventional products
- ✓ \$170k paid by Wakuli to farmers above the best local alternative in 2024



foodforecast

Avoiding food waste and boosting profit for ultra-fresh food producers.

FoodForecast provides AI-powered software that helps bakeries, food service businesses, and retailers forecast demand, ensuring they produce or order accurately, avoiding overproduction, and unpredictable demand and food waste.



- ✓ ~30% GHG emissions avoided/reduced relative to traditional ordering practices
- ✓ High net climate benefit: only 0.07 % of the potential savings are offset by the operation of the ML system



ECBF's circularity portfolio



Pioneering sustainable natural ingredients for a healthier world.

Using precision fermentation, Biosyntia pioneers the production of bioactives with a minimal environmental footprint compared fossil-based chemical synthesis.



- ✓ 48 % GHG emissions avoided/reduced compared to conventional products
- ✓ 47% reduction potential terrestrial acidification



Developing bio-based, water-based, high-performance binders that replace fossil-derived polymers in paints.

By integrating green chemistry, eco-design, and life cycle assessment into every innovation, Ecoat enables substantial carbon footprint reduction, lower VOC emissions, and safer alternatives to solvent-based and petrochemical products.



- ✓ 22,88% GHG emissions avoided compared to reference products.
- ✓ 82% of ingredients are bio-sourced



Advancing the circular bioeconomy with next-generation biosurfactants.

Amphistar is transforming the chemical industry by replacing fossil-based and palm-derived surfactants with biosurfactants sourced from waste streams, offering a scalable and high-impact alternative.



- ✓ 80% GHG emissions avoided/reduced compared to conventional products
- ✓ 7x lower land use than a non-upcycled sophorolipid equivalent



Transforming industrial packaging by enhancing efficiency, reducing material use, and advancing recyclability.

Watttron's cera2seal and cera2heat systems optimize thermoforming and lamination for energy savings and higher product quality, while cutting material use by up to 50% and supporting the shift toward sustainable monomaterials.



- ✓ 30% GHG emissions avoided/reduced compared to conventional technologies
- ✓ Up to 50% material savings in thermoforming applications



ECBF's circularity portfolio



Developing sustainable and circular materials to replace fossil-based plastic films in flexible packaging.

Paptic has developed a cellulose-based and recyclable material as a substitute for plastic films in various flexible packaging applications resulting in lower GHG emissions compared with fossil-based plastics.



- ✓ 50% GHG emissions avoided/reduced compared to conventional technologies
- ✓ 100% of Paptic® materials are recyclable



Advancing mycelium based bio fabrication processes, offering fossil-free alternative materials.

SQIM's platform leverages mycelium and proprietary fermentation to create biomaterials across two lines: EPHEA (alternative leather) and MOGU (composites for wall panels and flooring).



- ✓ 64% GHG emissions reduced/avoided compared to conventional products
- ✓ 100% of EPHEA raw material is biodegradable



Closing the loop by upcycling orange peel into high-value, circular ingredients.

PeelPioneers' technology processes up to 40,000 kg of orange peel daily that would be otherwise incinerated, saving 0.7 tons of CO2 per ton of peel. By extending the lifecycle of orange residues, PeelPioneers reduces the demand for virgin raw materials and promotes efficient resource use.



- ✓ 65% GHG emissions avoided/reduced compared to conventional processes
- ✓ 11,200 tons of peel will be processed in 2025



Pioneering a new wave of clean-label, natural and sustainable food ingredients.

Using fermentation and enzymatic hydrolysis, REDUCED upcycles vegetable and animal side streams into natural savoury flavors, offering sustainable, cost-effective alternatives to synthetics.



- ✓ 54% emissions avoided/reduced compared to conventional products
- ✓ > 46 tons of food waste upcycled in 2024



ECBF's circularity portfolio



Accelerating sustainable transformation by helping brands reduce material use, increase recyclability, and transition to eco-friendly options.

Packmatic's data-driven matching and workflow tools reduce lead times, improve supply chain transparency, and enable more sustainable packaging choices for consumer goods companies.




- ✓ Packmatic's services enable 50-73% GHG emissions savings in packaging solutions



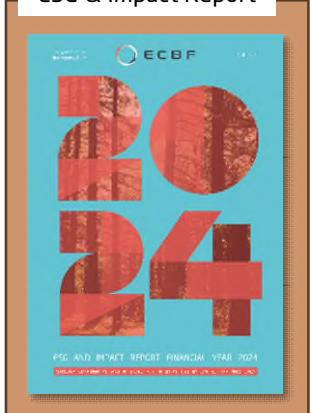
Advanced ESG and Impact Reporting – SFDR Article 9

Regulatory & voluntary ESG publications

RTS Annex V




ESG & Impact Report



PRI Report




Impact Insights





} exclusively for LPs


} for general public


ESG & Impact Highlights 2024


 **ALL** investments are sustainable within the meaning of Article 2 (17) SFDR.


 ~ **50%** reduction in GHG emissions across ECBF's portfolio compared with conventional solutions.

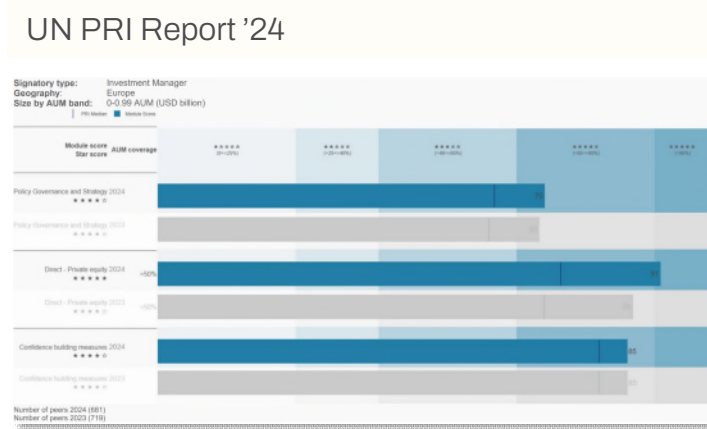
 ~ **59%** of portfolio companies' energy supply is renewable.

 **43%** FTE growth in portfolio workforce from 2021 to 2024.

 On average **43%** of the portfolio workforce is female.

 **ALL** companies provide staff training opportunities.

 **24%** of portfolio companies optimized waste management and an additional **29%** are working towards it.



- ✓ **Top Performance:** ECBF scored above the peer median across all assessed modules.
- ✓ **Excellence in ESG Integration:** Achieved high scores in critical modules such as Policy, Governance & Strategy (PGS), Private Equity (PE), and Confidence-Building Measures (CBM).
- ✓ **Commitment to Leadership:** Significant improvements in Private Equity (scoring 91/100) and Policy, Governance & Strategy (70/100), higher scores compared to 2023.