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FOR IMMEDIATE RELEASE: SourceGreenPackaging.com raises oversubscribed pre-seed round to disrupt sustainable packaging industry with world's first global B2B marketplace for sourcing forever plastic-free products and materials

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Hong Kong SAR, August 31 2021 – Newly founded startup SourceGreenPackaging.com has raised an oversubscribed pre-seed round to disrupt sustainable packaging with a global e-commerce B2B marketplace showcasing the most planet-friendly packaging products with a mission to decrease single-use forever plastic usage by businesses and consumers.

The platform, which is live in beta mode as of today, is the first of its kind globally: there is currently nowhere online for food companies and retail brands to source sustainable packaging products and materials from an international selection of suppliers safely and easily. SourceGreenPackaging.com offers a B2C aesthetic, a web 3.0 user experience, vetted suppliers and certified products.

Other key SGP offerings include custom sustainable packaging design and consulting services, startup & FMCG matching, RFQ functionality and an ongoing resource library of content and guides about packaging materials, regulations and technology. Crucially, the young company has already received the coveted B Corporation status (pending), underling its purpose-driven mission.

A new Emergen Research report suggests the global sustainable packaging market will be valued at US\$469.49 billion by 2027.

“We were amazed by how quickly we were able to raise funds to launch. Initially we had a target in mind and within two weeks we had met it- there was so much interest that we extended the round and eventually managed to raise double what we planned,” said Sonalie Figueiras, Ekopak’s co-founder & CEO.

A recent consumer survey found that 81% of respondents 'believe that companies use excessive packaging when shipping products' and 57% 'would pay at least 10% extra for eco-friendly packaging'.

"It's clear we have reached a tipping point in terms of awareness about packaging, forever plastic waste and the crisis in our oceans", says Ekopak co-founder & COO Luc Des Vallières.

Figueiras added: "The pandemic really brought home the need for solutions. A recent study showed that takeaway F&B packaging - bags, bottles, containers and wrappers - makes up 44% of all the trash in our oceans. This feels unacceptable given there are so many innovative and planet-friendly solutions out there."

Figueiras and Des Vallieres are committed 'zero wasters' in their personal lives. They decided to join forces to help solve what they consider to be one of the biggest crises of their lifetimes. Figueiras said: "We both have kids and we are sickened to think of the scale of the plastic waste problem they will inherit. We produce over 300 million tonnes of plastic waste each year, and less than 10% gets recycled. We have to act now."

Figueiras is a long-time eco-activist with a decade-long track record in the sustainability industry. Known affectionately as Asia's Green Queen, she is the founder & editor-in-chief of the eponymous award-winning media, the largest and most read impact news outlet in the region with a global readership. In addition, she is the founder of Ekowarehouse, a global B2B matching platform for certified organic products.

SourceGreenPackaging.com's round saw a number of sustainability industry veterans across Asia Pacific back the startup including Australian vegan investor & entrepreneur Simon Newstead, Jackson and Emily Kelleher of WELL Magazine, Asia and New Zealand-based Michal Klar, an impact investor and former senior executive at European marketplaces OLX and Allegro.

Klar said: "I invested because I believe SourceGreenPackaging.com can accelerate the necessary transition to earth-friendly packaging globally. I have gotten to know Sonalie in the past few years and I believe she and Luc will build a successful and impactful B2B marketplace."

The round saw the participation of the C-suite of Singapore-based Shiok Meats, the most well-funded cell-based meat company in Asia-Pacific: CEO & co-founder Dr Sandhya Sriram, CTO & co-founder Ling Ka Yi, Ph.D. and COO Durgalakshmi Sathiakumar.

Speaking about their decision to invest, Sriram said: "We are excited to support this much needed sustainable packaging platform as this is an area that is key for our business and our business has been looking into too."

Other notable backers include David Yeung and Jenny Ng, Founder/CEO and Executive Director of Asian plant-based behemoth Green Monday, philanthropic funding NGO outfit Synergy Social Ventures, three co-founders of single-use plastic NGO Eco Drive Hong Kong: Angela Cheng Matsuzawa, Sherry Fung Wong and Emily Lam. Lam is also the founder of impact investment outfit Empact28 and green media platform 8Shades.

"50% of the world's plastic consumption is from packaging. Our world is drowning in plastic but plastic production for packaging purposes is growing rapidly, especially during the global pandemic. More sustainable and affordable solutions are here but they are not easily accessible to businesses, especially for SMEs. I'm proud to support SourceGreenPackaging.com to democratise easy access to eco-friendly packaging solutions and make our planet a shade greener," says Lam.

Cheng Matsuzawa added: "I look forward to seeing SourceGreenPackaging.com become the go-to platform for businesses big and small to find trustworthy, non-greenwashed packaging suppliers".

In addition, the founders are supported by a robust Ethics Committee of experts, activists and scientists including University of Michigan bioplastic pioneer Dr Ramani Narayan, Harvard School of Public Health's Dr Carmen Messerlian, OceansAsia founder and Sea Shepherd alum Gary Stokes and Henri Allen of A Plastic Planet among others, all of whom will help guide SourceGreenPackaging.com on supplier and product verification.

Des Vallières says the marketplace already has hundreds of products with a range of solutions geared at the food and retail industry to begin with. SourceGreenPackaging.com will focus on showcasing solutions to remove single-use

forever plastics from the F&B and retail e-commerce sectors, with shipping & logistics packaging a special area of focus.

Said Des Vallières: “We’re excited to celebrate the growing sector of ‘Pack-Tech’ and our launch suppliers represent packaging and material innovation from all four corners of the globe.”

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About SourceGreenPackaging.com

We are in the midst of a plastic waste crisis, both on land and in our oceans. Since the Covid-19 pandemic, consumers across the world have sent food delivery orders and e-commerce shopping sales skyrocketing, resulting in a deluge of single-use packaging waste. Meanwhile, F&B operators and retail brands are desperate to identify green packaging solutions and younger sourcing teams want to do this online, not at trade shows. We're solving all this. SourceGreenPackaging.com tackles the problem of single-use forever plastic with a state of the art, multi-supplier, cross-border B2B e-commerce platform dedicated to showcasing the world's most innovative environmentally positive, low carbon, low waste and sustainable packaging solutions.

About Green Queen Sonalie Figueiras

Serial social entrepreneur & trends forecaster Sonalie Figueiras is the founder & editor-in-chief of [Green Queen](#), an award-winning impact media platform advocating for social & environmental change through inspiring & empowering original content and one of the world's leading outlets for alternative protein news. She is also the founder & CEO of [Ekowarehouse](#), the global sourcing platform for certified organic products and the co-founder & CEO of [SourceGreenPackaging.com](#), the world's first global marketplace for sustainable packaging with a mission to fight single-use forever plastic waste. With over a decade of experience in publishing, digital marketing, organic trade,

sustainability, alternative proteins and green packaging, she is an eco wellness industry veteran with a keen eye for market trends and a sought-after international speaker and moderator, sharing her expertise on stages across Asia and beyond, including Harvard Business School and two times at TEDx. Further, Sonalie is a global advisor at [Social Ventures Hong Kong](#), an Impact Purpose Organisation committed to re-imagining Hong Kong as a purpose-driven city, an advisor at [The Remedy Project](#), which revolutionises access to justice for migrant workers globally, a cause close to her heart, and an avid home cook and published cookbook author.