

Press release

AXA IM Alts leads growth capital round into Shark Solutions, the global leader in recycling of post-consumer PVB.

Copenhagen, October 4th 2022: AXA IM Alts, a global leader in alternative investments with c. €188 billion^[1] of assets under management, has led a €20 million growth capital round of investment into Shark Solutions, a cleantech global leader focused on transforming a former waste stream of broken laminated glass (windshields and building glass) into advanced raw materials for paints, coatings, building material, flooring and other industries and for the glass industry as well. The investment is also backed by current shareholders in Shark Solutions – Blue Equity (DK) and Circularity Capital (UK).

Shark Solutions is a global leader in the manufacturing of recycled PVB (PolyVinyl Butyral) from post-consumer damaged windshields and architectural/building glass (laminated glass). Headquartered in Denmark, the Company operates rPVB manufacturing facilities in Europe and the USA which provide advanced sustainable polymers to customers in the paints, coating, adhesives, flooring and industrial markets globally. Shark Solutions is focused on creating sustainable raw materials that help enhance the circular economy and make products more environmentally friendly by providing customers substantial advantages in reduction of CO₂ and lower VOCs.

The investment will fund further expansion of capacity at existing Shark Solutions manufacturing facilities in Europe and the United States, to accommodate the increased demand from companies converting to sustainable raw materials in their efforts to reduce their carbon footprint. This Private Placement will strengthen execution of Shark Solutions international growth strategy and provide comfort that the company is well capitalized.

Shark Solution's plants in Europe and the United States produce post-consumer recycled materials which provide companies unique advantages to create or upgrade their product line with a non-toxic, sustainable raw material alternative that lowers CO₂ and VOCs, while also being focused for Cradle-to-Cradle products.

Jonathan Dean, Head of Impact Investing at AXA IM Alts, commented: "We have been following Shark's progress for some time and believe the business has a competitive edge in the circular economy sector. As one of the market leaders in the provision of advanced sustainable polymers, this investment is aligned with our impact objective to promote resource efficiency and innovative solutions to climate change."

Jens Holmegaard, founder and CEO of Shark Solutions, commented: "We are proud and pleased to welcome AXA IM Alts as an investor in Shark Solutions. The investment will play a key role in continuing our global expansion. The funding will support the expansion of production capacity to meet the increased demand for sustainable raw materials. We place significant emphasis on partnering with global investor AXA IM Alts that brings more than just capital to the table, as their focus on sustainable initiatives with leading companies is a great support on our mission".

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About Shark Solutions

Shark Solutions is the global leader in the manufacturing of recycled PVB (PolyVinyl Butyral) from post-consumer damaged windshields and architectural/building glass (laminated glass). Headquartered in Denmark, the Company operates rPVB manufacturing facilities in Europe and the USA which provide advanced sustainable polymers to customers in the paints, coating, adhesives, flooring and industrial markets globally. Shark Solutions is focused on creating sustainable raw materials that help enhance the circular economy and make products more environmentally friendly by providing customers substantial advantages in reduction of CO2 and lower VOCs. The company is Ecovadis Gold ESG rated, a member of the Ellen MacArthur Foundation (circular economy), and Solution Certified by the Solar Impulse Foundation. Existing investors in Shark Solutions include management, Blue Equity (www.blue.dk) and Circularity Capital (www.circularitycapital.com). More information can be found at www.shark-solutions.com

About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with c. €188 billion of assets under management^[1] comprising c. €88 billion of primarily private real estate, over €88 billion of private debt and alternative credit, as well as over €11 billion in Infrastructure, private equity and hedge funds. We take a 360-degree approach to real assets (real estate & infrastructure) investing with over €131 billion of AUM in direct opportunities, held indirectly through debt and listed equities and via long-term private equity investments into operating platforms. ESG is fully integrated into our investment decision-making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs over 800 people located in 16 offices around the world and serves the needs of more than 500 clients from Europe, North America, Asia-Pacific and Middle East. We are the number one property portfolio and asset manager in Europe^[2], and one of the largest worldwide. www.axa-im.com



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1 Source: AXA IM data (unaudited). All figures as of 30 June 2022.

2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2021. #1 real estate investment manager in Europe based on total European real estate assets under management.

Contact information:

CEO Shark Solutions, Jens Holmegaard, Phone +45 2261 9730, e-mail: jens.holmegaard@shark-solutions.com