

**Press Release**

**MIG Capital participates in €130 million financing round for plastic recycling specialist APK**

- **APK gains two strategic co-investors in the financing round with global chemical company LyondellBasell and KIRKBI A/S, the Danish family-owned holding and investment company of the LEGO® brand**
- **APK will use the funding to build two additional plants for plastic recycling based on its innovative Newcycling® process**

Munich, 9 February 2023

MIG Capital, one of Germany's leading venture capital firms, today announces the closing of a financing round for its portfolio company APK AG, based in Merseburg, Germany. In addition to MIG Fond No. 16 and other existing investors, leading chemical company LyondellBasell and the family office of the Kirk Kristiansen family are participating in this funding of a combined €130 million. LyondellBasell and KIRKBI A/S are contributing the most significant part of the financing and see themselves as strategic investors.

For MIG Capital, an investor in APK since 2008, this is one of the largest financing rounds in the company's history. Last year, MIG participated in a €128 million financing round of its quantum computing portfolio company IQM, Espoo, Finland.

**Dr. Sören Hein, Partner at MIG Capital**, who has been supporting APK for years as a VC investor, explains: "With its innovative recycling technology, extracting high-quality plastics from complex multi-layer packaging materials, APK benefits from many years of successful development. I am delighted with the commitment of our new co-investors and partners, which will allow APK to advance to a new stage in the company's development. APK offers a highly valuable contribution to the circular economy and thus to a green future in Germany and beyond."

APK's core technology is its Newcycling® process. With this patented method, the Company can process plastic waste such as multi-layer packaging materials into high-quality low density polyethylene (LDPE) recyclates, a process that is not possible with conventional methods. Newcycling® combines economic with ecological advantages. The plant in Merseburg has been operating for several years.

At LyondellBasell, Newcycling® will complement the existing product portfolio. The investment focus of KIRKBI A/S is, among other things, to contribute to the sustainable development in the world and to complement the LEGO® brand in a meaningful way.

APK will use the fresh capital to build two new factories. **Susanne Küppers, Member of the Executive Board of APK AG**, comments: "Thanks to our new and existing investors, we can now scale up our promising technologies. LDPE recycling contributes to minimizing plastic waste, to operate more sustainably and thus to protect our environment on a large scale in the future. We are pleased that our new partners in particular will provide strategic and commercial support, plus financial backing. They also bring additional expertise, for example in the areas of polymer design and application know-how."

### About MIG Capital

MIG Capital is one of the leading German VC investors. MIG invests in young deep tech and life sciences companies in German-speaking Europe and beyond. The company has so far invested over €680 million in about 50 companies. MIG's portfolio companies develop innovations in areas such as biopharmaceuticals, energy and environmental technologies, advanced computing, digitization / IoT, medical technology and digital health. The MIG investment portfolio currently comprises 30 companies.

MIG's investment team consists of a committed group of experts of engineers, biologists, scientists and investors who use analytical and creative processes to evaluate the risks and opportunities of business models and technologies. Their reputation, experience and network provide excellent access to companies, institutions and decision-makers in order to support the growth of their portfolio companies.

In recent years, MIG Capital realized more than ten successful sales, including more recently the portfolio companies Siltecta (to Infineon, 2018) and Hemovent (MicroPort, 2021), and led BRAIN (in 2017), NFON (in 2018), BioNTech (in 2019) and Immatix (in 2020) to listings on stock exchanges.

For further information, please visit: [www.mig.ag](http://www.mig.ag), [www.mig-fonds.de](http://www.mig-fonds.de)

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