

Matereal Inc. Raises \$4.5M Seed Round, To Lead the Fight Against Toxic Plastics

Matereal's hallmark technology seeks to replace the toxic polyurethane industry

COLORADO, August 2, 2024 /EINPresswire.com/ -- Today, Matereal, a pioneering plastic replacements technology, proudly announces the successful closure of its \$4.5 million seed funding round, led by the Collaborative Fund. This key investment propels Matereal into its next stage of development to bring a new environmentally safe plastic to market. The funds will support the company on its mission to decarbonize and detoxify the chemical plastic supply chain.

The technology powering Matereal's transformative agenda is the commercialization of its groundbreaking chemical platform, Polaris™. This innovative non-isocyanate polyurethane (NIPU) is a monumental breakthrough, offering a sustainable and safe alternative to traditional polyurethane—a historically challenging plastic to decarbonize. Nearly every product sold to consumers contains polyurethane, from fashion to paints, but it is not a renewable resource and has limited, to no, end-of-life options. With the global polyurethane market reaching nearly \$90 billion annually, the need to address its carbon-intensive and toxic nature is paramount, and Matereal is on a path to replace it.

Matereal's approach combines the desirable attributes of traditional polyurethane—versatility, durability, and cost-effectiveness—with cutting-edge chemistry to eliminate petrochemicals and toxic isocyanates, the primary culprits behind workplace-related asthma. The Matereal™ scalable platform leverages artificial intelligence to optimize the utilization of renewable feedstocks alongside captured CO₂.

Focused initially on coatings in textiles, the Matereal™ solution not only boasts competitive pricing but also delivers impact on a monumental scale, offering a nearly million-fold reduction in toxicity compared to conventional alternatives, and the potential to avert the release of gigatons of CO₂. Brands seeking to connect with consumers on environmentally friendly alternatives will be the first pilot customers to embrace Matereal™.

The foundation of Matereal's revolutionary technology stems from the collaborative efforts of Dr. Philip Pienkos, the company's co-founder and Chief Technology Officer, alongside partners at the National Renewable Energy Laboratory (NREL). Dr. Pienkos's firsthand experience in a plastics factory, coupled with a lifelong dedication to exploring alternative feedstocks for biofuels and bioproducts, underscores his commitment to challenging the petrochemical status quo.

"It's been my mission for the last 7 years to bring this product to market," Phil said, "This funding brings us a lot closer to making every product consumers purchase better for them and the environment."

Co-founder and CEO Jacqueline Ros Amable brings a wealth of entrepreneurial expertise, fueled by a personal mission to revolutionize the plastics industry for the betterment of both workers and consumers.

"We are a team driven by an unstoppable vision of eliminating toxic plastic inputs from production and replacing them with alternatives that are good for people and the planet," says Jacqueline Ros Amable. "We are immensely grateful for the unwavering support of our incredible community of supporters."

"Matereal has the potential for massive impact across industries – polyurethane is found everywhere from furniture to automotive parts. The team's edge lies in their ability to produce polymers that are functionally identical to polyurethane in a frictionless, scalable process for manufacturers." - Sophie Bakalar, Partner at the Collaborative Fund.

In addition to the Collaborative Fund, Matereal's seed round attracted investment from prominent backers such as Better Ventures, Alante Capital, One Small Planet, Climate Capital, Sandy Spring Climate Partners, Pachamama Ventures and PDS Ventures. The company also boasts a roster of distinguished advisors, including Dr. Ann Lai from Skeleton Key, a leading AI expert, and Tim Thomson, CFO from Charm Industrial.

With this significant infusion of funding and dedicated team, Matereal is poised to reshape our material environment into a new era—a Matereal World (cue the music).

Learn more or schedule a discovery call at matereal.co

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