



Press release

## **VERTARIS, a new player at the heart of green growth**

### **VERTARIS, a future leader of the waste paper recovery in Europe**

The Vertaris company, led by François Vessière, Emmanuel Arcondara and Jean Carlos Fernandes, is kick-starting the paper industry in Isère by creating a new manufacturing activity of 120.000 tons/year based on the recycling of waste paper.

Benefiting from the best of an industrial tool equipped with environmental-friendly de-inking technologies, VERTARIS seeks to establish itself as a leading European manufacturer of 100% recycled top-of-the-range paper: A4 and offset paper which is intended for magazines and advertising media. Combined with the launching of a recycled product line next year intended for the building market, VERTARIS will be organized around three activities:

- The production and marketing of white paper from 100% recycled waste paper intended for offices and magazines, a high-growth niche market of approximately 10% per year (against 80% for the news paper for instance);
- The production and sale of 100% recycled paper pulp within a strong buyers' market, particularly regarding the extra-white quality that only a high-performance de-inking unit such as the one from VERTARIS can undertake;
- The production and sale of insulation materials intended for the construction and renovation of buildings, also a growth market in which the materials containing recycled products combine thermal and environmental solutions.

### **VERTARIS, an operation jointly carried out by public and private players**

Without the combined efforts of the founders as well as the public and private partners, the project would not have succeeded and the assets would have been destroyed.

The first contact between the founders and the investors was made possible by Recupyl, an innovating company positioned on the recycling of batteries by hydrometallurgical process, which had been incubated by the *Institut National Polytechnique of Grenoble*, of which Mr. Vessière is an administrator, and in which the fund Aloe Environnement had invested. Driven by a common motivation, the managers, the investors and the operational team worked together for nearly a year to raise all obstacles to build an ambitious industrial, commercial and human project.

The VERTARIS shareholders are the three founders-managers and the financial private investors. The equity capital financing was structured by the two leaders, Aloe Environnement 2 and Demeter 2, private equity funds specialized in the environmental field, followed by the venture private equity



fund Rhône Dauphiné Développement which is supplied by regional industrials. Aloe Environnement 2 is the lead in this operation.

The community of the region of Voiron and the General Council of Isère contributed to the financial structuring by purchasing the land and factory of Voreppe, representing 15 ha. including 7 ha. covered. 8 banks also wished to accompany VERTARIS by financing its activity on the long term, under the coordination of BNP Paribas: Banque Populaire, Crédit Agricole, SOMUDIMEC with the Crédit Coopératif, HSBC, LCL, Palatine and Société Générale.

The project also benefited from the support of the public authorities as well on a national level as on a regional level – Prefecture and Federation of municipalities, which is illustrated by the Oséo guarantees and the financing of the Fonds National de Revitalisation des Territoires. The Rhône-Alpes region also gave its support by allotting an investment subsidy. With the support of all private and public players, it is almost € 23 millions which have been invested to reopen the factory of Voreppe and start VERTARIS. The company has already created 80 jobs and envisages reaching a manpower of 140 by the end of the year.

#### **VERTARIS falls within the scope of a sustainable development logic**

Beyond its main activity and its will to take part in the industrial dynamism of the area, VERTARIS is fully in line with sustainable development logic. The raw material, 100% recycled or coming from the local collection, as well as an industrial process excluding the transportation from one site to another or the environmentally dangerous discharges (particularly chlorine), allows to show more satisfying environmental results than the traditional paper industry. On the medium-term, this motivation will result in a biomass power station project aiming at transforming the process sludge into heat and electricity.

#### **Management Committee**

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Crédit Agricole  
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