

## **MBA Polymers Appoints New CEO to Drive Future Growth**

The Company expects 2011 Revenues to exceed \$50m and be up 35% from 2010

**December 19, 2011**

MBA Polymers, the world leading **Cleantech** recycler of high value plastics, is pleased to announce the appointment of Nigel Hunton as Chief Executive Officer with effect from January 2<sup>nd</sup> 2012. Nigel will lead the company into its next phase of development as it builds on current successes and broadens its commitment to a cleaner environment. He succeeds Richard McCombs, who will continue as a member of the Board of Directors.

Nigel joins from Edwards Limited, the market leading global vacuum technology company, where he was most recently Chairman. Previously, he was CEO of Edwards during which time he led the sale of the company from Linde to CCMP Capital in 2007 and then successfully restructured the business. He was responsible for transforming the manufacturing footprint, driving new product innovation and significantly increasing profitability. In 2009 he took part in an expedition to cross Baffin Island in the Canadian Arctic with the explorer David Hempleman-Adams, where he was able to witness first hands the effects of climate change.

*"We are delighted to welcome Nigel to MBA Polymers' senior management team," said Jamie Pike, Chairman. "His strong leadership experience in global and technically-driven industries will be a key asset as we look to expand our presence in all our markets. Nigel's understanding of the issues and opportunities will help us deliver the best recycling solutions for our customers and the environment and position us for further success. We expect revenues of \$50 million in 2011, up 35% on the previous year but believe this is just the start."*

Nigel Hunton added: *"I am very excited to be joining the MBA Polymers team at this important time in the company's development. MBA Polymers is a very strong brand with a market leading position, built off the back of patented technology and innovation, an outstanding team of people, great customer relations and a clear vision of what it wants to achieve. I hope to be able to build on these strengths and help MBA Polymers achieve the real potential that is inherent within this brand and team. I am also pleased to be joining up with Chris Bradley, Chief Financial Officer, who previously worked with me in a senior management position at Edwards - together we bring extensive international leadership experience to MBA Polymers."*

Richard McCombs, who has served as CEO for the past 4 years will continue to work with the management team and advise and support the new CEO for a transitional period. Jamie Pike said: *“We would like to thank Richard for the important contribution he made to MBA's development and his years of dedicated service. He opened our three recycling plants, built our management team and significantly increased revenues.”*

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## **About MBA Polymers**

MBA is the world leader at producing high value plastics from end-of-life (ELV) durable goods. It saves over 80% of the energy and between 1- 3 tons of CO2 for every ton of virgin plastic it replaces. In 1992, Dr. Mike Biddle proved that it was possible to recycle plastics from complex waste streams .The venture quickly moved to a pilot facility and in 1997 to a small-scale production facility in Richmond, California, where plastics from a wide variety of waste streams were successfully recycled.

Since then MBA Polymers has become the world leader in recycling plastics from goods such as computers, electronic appliances and cars.

Today the Company is backed by a list of blue chip investors including Ambienta, Balderton Capital and Doughty Hanson, whilst clients include Electrolux amongst many others.

The firm's headquarters and research facility is in Richmond, California, but production facilities have expanded internationally, mining plastics from some of the largest, plastics-rich waste

streams in the world. Its state-of-the-art plants in China and Austria, which focus on waste electrical and electronic equipment (WEEE), have been operating since 2006.

At the end of 2010, it expanded to open a new facility in Worksop, UK, where its joint venture with EMR, the largest metal recycler in the UK and one of the largest in the world, produces post-consumer plastics from various plastics residue. It is the most advanced plastics recycling facility in the world and the forerunner of many more.

MBA's proprietary processes require less than 20% of the energy needed to produce virgin plastics from petrochemicals, saving enormous amounts of greenhouse gases. Major global manufacturers also then use MBA's plastics to create more sustainable products for their customers, and committing to a more responsible supply chain.

The Company's facilities in California, China, Austria and the UK can process over 140,000 tons of waste per year, selling the purified plastics back to some of the world's largest manufacturers of IT, electronic appliances, cars and home and garden products.

Of over 250 million tonnes of plastic used annually on a global basis, less than 10% is currently recycled, compared to 90% of metals. MBA is changing the way the world sees recycled plastic, creating a highly valuable commodity and significant economic benefit.

MBA has received several hi-tec awards. It was named a Global 100 CleanTech company two years in a row, identified as one of America's Most Innovative Companies by Inc. Magazine's Innovation Series and received the Economist's Innovation Award in 2010.

It has achieved significant recognition through **Technology, Entertainment, Design** (TED), a not-for-profit organisation devoted to 'Ideas Worth Spreading'. MBA have contributed to TED Global Conferences as well as videos on the new technology featuring on Ted.com.

For more information on MBA Polymers, visit its website at [www.mbapolymers.com](http://www.mbapolymers.com) and you can see a just-posted TED talk on MBA at:

[http://www.ted.com/talks/mike\\_biddle.html](http://www.ted.com/talks/mike_biddle.html).