

# Genera Secures Investment for Sustainable Packaging and Fiber Products Made From Grass

Tennessee-based company closes financing for its first Earthable® fiber products manufacturing facility

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**Genera** →

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VONORE, Tenn., July 17, 2019 /PRNewswire/ -- Genera announced today it has secured more than \$118 million in new investment for its first manufacturing facility to produce its Earthable® line of sustainable agricultural fiber products.

Genera will use locally grown grasses and other agricultural crops to make compostable food service packaging products like plates, bowls, and takeout containers at its new manufacturing facility in Vonore, Tennessee. In addition to making products that are a sustainable alternative to plastics and polystyrene (Styrofoam-type products), Genera's Earthable® fibers are also used to produce a wide array of towel, tissue, cupstock and other paper products. Earthable® will be the largest fully integrated, domestic solution for ag-based fiber and food-grade packaging in the United States, designed to meet the growing, consumer-driven demands for more eco-friendly products in the food and consumer industries.

"With this new investment, we can begin to answer the increasing demand for environmentally conscious solutions with a truly farm-to-table product made in America," said Kelly Tiller, president and CEO of Genera. "We're excited about the new revenue stream we can offer our local farmers. Our Earthable® plant-based paper and packaging products really resonate with consumers. We are passionate about delivering sustainability improvements to the marketplace while making positive impacts in rural economies."

The financing was anchored by an equity investment from WindSail Capital Group, a growth capital investor specializing in sustainability and energy innovation. WindSail partnered with investors Coppermine Capital and Stairway Capital in the Genera financing.

"We and our partners are investing in Genera because they are pioneering a solution that will serve both our domestic rural economy and the rapidly growing demand for environmentally friendly packaging in the consumer market," said Ian Bowles, managing director of WindSail Capital Group. "The market opportunity for domestically sourced, non-wood fiber and packaging products is enormous. Genera is uniquely qualified to deliver this solution to the market, given their industry-leading experience managing agricultural biomass supply combined with the team's experience in biomass processing and manufacturing."

The fibers are derived from locally grown high-yield, conservation crops like switchgrass and biomass sorghum. Genera has already begun to work with local East Tennessee farmers to produce the feedstock it will use in its new manufacturing facility and is actively seeking additional farm partners in the region.

TennEra LLC, an affiliate of the University of Tennessee Research Foundation (UTRF), has leased its former biorefinery in Vonore, Tennessee, to Genera for the development of the new manufacturing facility.

"We are excited for the positive rural economic benefit of Genera's fiber production facility in East Tennessee and beyond, furthering UT's land grant mission," said Stacey Patterson, president of UTRF and UT vice president for research, outreach and economic development.

Genera's fiber production facility is expected to be ready to deliver Earthable® products to the marketplace in 2020, initially bringing 80 new jobs to Vonore. The company will begin hiring in early 2020, including skilled operators and maintenance positions. Even before the Vonore facility begins operations, overwhelming customer demand for its products has the company looking at options to increase production capacity at the Vonore facility potentially increasing total employment by 50%.

### **About Genera**

Genera, a Tennessee-based biomass solutions company, works to simplify supply chains with domestically sourced and produced ag-based pulp and molded fiber products. Partnering with regional farmers, Genera provides a sustainable farm-to-finished product solution for a wide array of applications including compostable food service tableware, to-go containers, packaging, paper, tissue and more. To learn more about Genera, please visit <https://generaenergy.com>

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