

### **Black Bear appoints industry veteran as CFO**

- Black Bear strengthens team to support its next growth phase following this year's € 16 million funding round.
- With his comprehensive management background in the waste and recycling sector, Glimmerveen will add significantly to the already high-caliber management team.

**NEDERWEERT, NETHERLANDS, 27.11.2018.** Black Bear, the Dutch tire upcycling company, has appointed tech industry veteran Geert Glimmerveen as its new Chief Financial Officer. Before joining Black Bear, Glimmerveen spent more than 30 years in senior finance and executive positions in several leading companies, including consultancy McKinsey & Company, truck manufacturing giant DAF Trucks, energy company Eneco and private equity firm Egeria. Most recently he was Managing Director for waste management and recycling company Van Gansewinkel (now Renewi) Netherlands.

Geert Glimmerveen joins Black Bear to help solve the global waste tire problem with the company's circular economy-based business model. Every year, 1.5 billion tires reach the end of their life. The vast majority get dumped or incinerated, releasing massive amounts of CO<sub>2</sub> and destroying valuable resources. Black Bear has developed an environmentally-friendly carbonization process to transform used tires into recovered Carbon Black (rCB), a valuable and sustainable material which it sells to clients worldwide for use in tires, technical rubber, coatings, plastics or inks. After closing a growth financing round of € 16 million earlier this year with investors such as Capricorn Venture Partners and banking corporation ING group, the cleantech company is preparing to grow its business internationally.

On behalf of Black Bear, Glimmerveen will speak at the European Venture Philanthropy Association (EVPA) conference in Poland from November 29-30. Together with DOEN Participaties, one of Black Bear's key investors, he will seize the opportunity to participate in lively discussions on social impact investment and the transition to circular economies. Click [here](#) for more information on this event.

**Geert Glimmerveen, CFO Black Bear:**

“At van Gansewinkel, I was intrigued by the opportunities in the circular economy and in particular by the combination of an attractive business model and the opportunity to make a positive impact for the environment. Black Bear is in a unique position to deliver on both promises.”

**Martijn Lopes Cardozo, CEO Black Bear:**

“By adding Geert to our team, we gain the deep experience of someone who has successfully led growth organizations. As we scale and roll-out internationally, we need to make sure we also build a strong organization to support this.”

# PRESS RELEASE



## About Black Bear

Every year, more than 1.5 billion polluting end-of-life tires enter the global waste stream, with no sustainable solution for their re-use. Until now. Black Bear, founded in 2010, upcycles used tires to create high-quality recovered Carbon Black (rCB), a valuable and Cradle-to-Cradle™ certified material which it sells to major clients worldwide for use in technical rubber, coatings, plastics and inks.

This rCB replaces the virgin Carbon Black traditionally produced by burning oil – solving the global waste tire problem and preventing avoidable CO2 emissions. Its industrial-scale prototype plant is capable of processing more than 1 million tires annually, with a scalable and quickly implementable process that is by far the most cost-effective way of producing Carbon Black.

Black Bear plans to lead the transition towards a circular economy for tires by rolling out hundreds of tire upcycling plants with local partners around the world, focusing on Europe for its next plants. When it reaches its full potential of repurposing every end-of-life tire with its circular solution, Black Bear will reduce global annual oil consumption by more than 215 million barrels.

Further information: [Website](#), [LinkedIn](#), [Twitter](#), [Facebook](#)

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