

STING Capital invests in Peepoople

STING Capital invests, together with business angels, in Peepoople. Peepoople brings an entirely new approach to solve the sanitation problems in developing countries with their innovative and patented single-use toilet Peepoo. Peepoople will now commercialize the product and in 2010 will Peepoo be launched in large-scale pilot projects in Kenya and Bangladesh. Peepoople has the potential to become a new international success in the cleantech field.

Peepoople addresses one of the world's biggest problems – the fact that 2.6 billion people in the world lack access to even the most basic sanitation. Slum areas around the world are growing explosively and today over 1 billion people live in these extremely densely populated areas where the lack of sanitation solutions, has very serious health and environmental impacts. Each year 1.8 million people die as a result of diarrheal diseases, of which 90% are children under the age of five.

- This is a very exciting investment in a company that addresses a billion-worth-market, while representing a much sought-after solution and a bit more tolerable existence for a significant part of the world's population. In this way can we help to build another successful Swedish export company, while helping to solve a problem that the UN has as a prioritized topic on its agenda, says Martin Gemvik, Investment Manager at Sting Capital.

Peepoo is a self-sanitizing and bio-degradable toilet bag that becomes fertilizer after use. It is made of bio-degradable plastics and contains urea that inactivates the pathogens (bacteria, viruses and parasites) in faeces. Peepoo is a high-tech, low-cost product that does not require initial investments, access to water or fixed infrastructure. The Peepoo concept is based on research from the Swedish University of Agricultural Sciences (SLU) and the Royal Institute of Technology (KTH). The founder is Anders Wilhelmson, architect and professor at KTH in Stockholm.

Peepoople have in 2008-2009 conducted successful field tests with users in Kenya, Bangladesh and India. The next step is now to commercialize the product and in 2010 will Peepoo be launched in large-scale pilot projects in Kenya and Bangladesh. The first high capacity production facility is planned to be fully developed with the aim to start deliver Peepoos in August 2010.

Peepoople has just completed the first round of external funding with business angels and STING Capital. The company is now preparing further funding rounds to start serial production of Peepoo toilets. Peepoople has recently recruited an external CEO, Karin Ruiz, who previously worked in senior management positions at Capiro, Invest in Sweden Agency and Tetra Pak, and has also extensive experience in business development, corporate and commercial building from several countries in Asia.

- We are very pleased to get STING Capital as owner and see this as a confirmation of the potential of Peepoople. We hope and believe that STING Capital will help us to take the company to the next stage of its development, "says Anders Wilhelmson, founder of Peepoople.

For further information

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About STING Capital

STING Capital Private Equity Fund has been formed by the business incubator STING (Stockholm Innovation & Growth AB) and the Innovation Bridge. Other investors are business angels from STING Business Angels network, Pod Venture Partners, Folksam, Östersjöstiftelsen, ALMI Stockholm, Länsförsäkringar Stockholm, Peder Sager Wallenberg Foundation, Allba Invest TageHus Förvaltning and KTH Holding. STING Capital invests in innovative technology companies in early stages and with

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great international potential. STING Capital invests typically 1 to 4 million per company and is often the first external investor in the company. www.stingcapital.com