

MEDIA RELEASE

Geneva, 30 July 2020

Lombard Odier partners with Plastic Bank to reduce ocean plastic pollution

Lombard Odier Group is pleased to announce a new partnership with Plastic Bank to pioneer a solution to help prevent ocean plastic pollution, while creating long-term value for collector communities.

Plastic pollution is one of the greatest threats facing our oceans. Every year, 8 million tons of plastic enter our oceans, adding to the 150 million tons already polluting the marine environment. Plastic Bank stops plastic waste before it enters the ocean by collecting and reprocessing the materials for reuse. In exchange, local collectors gain access to basic family necessities and goods.

In its first partnership with Plastic Bank, Lombard Odier will fund the collection of over 795 tons of ocean-bound plastic in Haiti (the equivalent of over 39 million plastic bottles). This will favourably impact the lives of up to 6,000 collectors and family members as a first step in a larger programme aiming to create a positive impact in Haiti and Egypt in the next few months.

Stéphane Monier, CIO at Lombard Odier Private Bank, commented, *“We are proud to partner with Plastic Bank, a fellow innovator in sustainability and a key player in the circular economy, as we seek to stop ocean plastic pollution and improve the lives of local collectors and their families.”*

David Katz, Founder and CEO at Plastic Bank, commented, *“We are excited to partner with Lombard Odier to help empower a regenerative society. By supporting the collection of plastic waste in underserved communities, they are pioneering new avenues for environmental and social impact in the global banking industry.”*

This is the second project of its kind from Lombard Odier, following the support given last year to ReforestAction, which helped finance the planting of 20,000 trees in Tanzania and Peru.

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About Lombard Odier

Lombard Odier is a leading global wealth and asset manager. For over 220 years and through 40 financial crises the Group has combined innovation and prudence to align itself with the long-term interests of private and institutional clients. The Group is solely owned by its Managing Partners, has a highly liquid balance sheet and is well capitalized with a CET1 ratio of 29.8% and a Fitch rating of AA-.

Lombard Odier provides a complete offering of wealth services, including succession planning, discretionary and advisory portfolio management, and custody. Asset management services are offered through Lombard Odier Investment Managers (LOIM). The Group has also created cutting-edge banking technology, which is distributed to other financial institutions.

The Group had total client assets of CHF 299 billion at 31 December 2019. Headquartered in Geneva since 1796, at end-December the Group had 28 offices in 24 jurisdictions and employed 2,500 people.

For more information: www.lombardodier.com

About Plastic Bank

Plastic Bank® is empowering a regenerative society by helping the world stop ocean plastic while improving the lives of those who help collect it. The Company builds ethical recycling ecosystems in coastal communities, and reprocesses the materials for reintroduction into the global manufacturing supply chain. The collected material is reborn as Social Plastic® which can be easily reintegrated into products and packaging as part of a closed-loop supply chain.

Plastic Bank's collectors receive a premium for the plastic they collect, which helps them provide basic family necessities such as groceries, cooking fuel, school tuition, and health insurance. The Company's proprietary blockchain platform secures the entire transaction and provides real-time data visualization – allowing for transparency, traceability, and rapid scalability. Plastic Bank currently operates in Haiti, Brazil, Indonesia, Philippines, and Egypt.

For more information: www.plasticbank.com

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