

Press release

Copenhagen, September 1, 2022

## Packaging startup Woola is on a mission to replace plastic bubble wrap with leftover wool

The Estonian startup Woola has come up with a creative way to tackle two problems at once: the fundamentally broken packaging industry and the massive amounts of sheep wool going unused globally. In some European countries, as much as 90 percent of wool goes to waste.

"Sheep wool is an unused resource – more than 200,000 tons of wool are unutilized in Europe yearly, mostly burned or buried. That's enough to fulfil 120 percent of the global bubble wrap demand," said Woola's CEO and co-founder Anna-Liisa Palatu.

Woola has developed a closed-loop packaging solution made of leftover wool that effectively replaces bubble wrap for shipping fragile goods.

"Bubble wrap has been dominating the packaging industry for ages – but its decline is inevitable," said Anna-Liisa Palatu. "The industry is broken for two reasons: dependency on fossil fuels and single use mindset. We need to get rid of both to make packaging more sustainable," she adds.

The company's Wool Envelopes, Bottle Sleeves and Bubble Wool are used by e-commerce companies to ship fragile goods, from beauty products and jewellery to small electronics.

Headquartered in Tallinn, Estonia the company has raised a total of €2.95M in venture capital financing from Future Ventures, Lemonade Stand and several angel investors, including the co-founders of Pipedrive, Bolt and Veriff.

Anna-Liisa Palatu founded Woola in 2019 together with Jevgeni Širai and Katrin Kabun. The founders were running an e-commerce business and experienced the packaging problem first-hand. The lack of sustainable and scalable protective packaging led to re-discovering wool.

The company is hosting Woola Experience Event in Copenhagen on September 15th. Come and meet the founders of Woola and see the products and the innovation behind it. More information and RSVP details can be found at <u>woola.io/hej-danmark</u>.

Request free samples of Woola's products here.

For more information, images, samples, interview with Anna-Liisa Palatu, please contact: Jeppe Christensen, <a href="mailto:jeppe@thecentral.dk">jeppe@thecentral.dk</a>, +45 31686317