

News Story: Catalyst advises EVRS Ltd on £600,000 equity fundraising

Catalyst has successfully advised accelerator member EVRS Ltd on the completion of £600,000 "series A" financing provided by a group of private investors.

EVRS has developed a new approach to waste recycling. The EVRS approach combines a well understood hydrolysis process with proprietary additives and catalysts to rapidly convert all organic matter into pure cellulose. The outputs from this process can either be utilised as a basis for products such as construction boards or converted to ethanol. Most importantly, the process leaves nothing to landfill and being hermetically sealed, emits no discharges.

Richard Turner of Catalyst Venture Partners who advised on the deal said: 'EVRS Ltd is one of the most exciting environmental technology companies we have seen. This funding from private investors will substantially help the company get to expansion stage'

Martin Osment, founder of EVRS, commenting on the deal said: "We are thrilled to complete the funding and are delighted with the advice and assistance provided by the team at Catalyst. They held our hand from start to finish. We could not have done it without them"

The EVRS Process

EVRS technology is best categorised as 'Thermally Excited Chemical Transformation' (TICT). The process involves steam heating the waste to 165°C and a pressure of 7 atmospheres (100 psi) and then mixing with a complex series of catalysts. This triggers a unique chemical transformation of hydrolysis to take place and cellulosic material breaks down into pure glucose which can either be converted to cellulose or fermented and turned into Ethanol.

The potential for this technology is huge: currently household waste is buried, burned or recycled. Currently the UK generates about 30 million tonnes of household waste of which 58% goes to landfill. Disposing of waste cost councils nearly £1.5 billion in 2006/07, according to the Audit Commission. A significant proportion of this waste can now be converted to cellulose which attracts a value of £500 per tonne.