PRESS RELEASE
Lyon, February 4, 2026

bobine reaches a key milestone toward the industrialization of its process electrification technology for plastic recycling and raises €13 million

bobine, founded in October 2023 and specializing in the electrification of industrial processes, with a strong focus on the chemical recycling of plastics, has completed a €13 million funding round led by leading investment funds: **Axeleo Capital** through its Green Tech Industry fund, **UI Investissement**, and **Angelor**, alongside **CA Création** (Crédit Agricole Centre-Est), **CACF Capital Innovation** (Crédit Agricole Centre France), **CAV** and **QUEST Investissement S.àr.l**. **bobine** also continues to benefit from the support of Bpifrance through the i-Démo program, the Auvergne-Rhône-Alpes Region, and its long-standing banking partners.

This funding round marks a major milestone in the company's roadmap toward industrialization. It will enable the financing of **bobine**'s industrial demonstrator, the final critical step prior to the deployment of its first commercial units. Through its innovation, **bobine** aims to make a tangible contribution to industrial decarbonization and the development of a competitive circular economy, in line with French and European industrial and environmental policy priorities.

"*This funding round marks a strategic milestone for **bobine**. After validating the performance achieved in the laboratory at the industrial pilot scale, our priority is now industrialization. The demonstrator, financed by this round, will allow us to demonstrate the performance of our process at scale and over several thousand operating hours. This is the final step required for our petrochemical customers to commit to the first commercial units by 2030*," says Vincent Simonneau, CEO of **bobine**.

A breakthrough technology in plastic recycling

Based on a technology originating from the ICPEES laboratory of CNRS and the University of Strasbourg, and licensed through SATT CONECTUS Alsace, **bobine** is developing a process electrification technology which, when applied to the plastics recycling market, enables the production of virgin-grade, food-contact-compliant polymers from non-recyclable plastic waste otherwise destined for landfill or incineration.

This innovation, combining heterogeneous catalysis and electromagnetic induction, enables the large-scale production of olefins (ethylene, propylene) from waste plastics without the need for a steam cracker. It represents a major performance leap for petrochemical players in the production of recycled polyolefins (PE/PP): +45% conversion yield, −60% energy consumption, and −45% production costs*.

As European and French regulatory frameworks continue to tighten, particularly with the adoption of the PPWR regulation and the implementation of the AGEC law, which place increasing obligations on producers and companies selling plastics on the market, **bobine** positions itself as a key player in the value chain of virgin-quality circular polymers production. By making chemical recycling competitive with fossil-based processes, **bobine** aims to contribute sustainably to the transformation of the plastics industry.

A clear strategy: securing industrialization and market access

bobine's roadmap is based on an anticipated, structured, and already well-advanced course. To date, the team has achieved several key milestones:

- Validation of laboratory performance at the industrial pilot scale, with a processing capacity increased by a factor of 1,000,
- Signing of initial collaboration contracts with petrochemical industry players,

- Strengthening of its partnership with Michelin through the installation of the demonstrator at The Center for Sustainable Materials (Clermont-Ferrand – France),

At this critical stage on the path to industrialization, the funding enables **bobine** to deploy its strategy around three major priorities:

- Installation of the industrial demonstrator with a capacity of treatment of 1 ton per day
- Further consolidation of collaborations with petrochemical industry players, with a view to securing commitments for the first commercial plants
- Progressive recruitment of new team members to support the execution of its roadmap

"*If we are investing today in* **bobine***'s industrialization, it is because the company stands out as an exception in its field: the technology delivers on its promises at every stage of development. The team's ability to maintain a strong value proposition and consistent yields from the laboratory to the pilot scale convinced us of their capacity to successfully achieve industrial scale-up"* says Sandra Dubos, Investment Director at Axeleo Capital.

**Comparison with the conventional value chain (pyrolysis + hydrotreatment + steamcracking)*
Calculations performed by independent consultants.

ABOUT bobine

bobine develops an advanced electrified process for plastic waste valorization, coupling heterogeneous catalysis with electromagnetic induction. The technology enables the direct conversion of non-recyclable plastics into virgin-grade polymers while bypassing the energy-intensive steamcracker. This results in a step-change improvement in life-cycle environmental and economic performance. Experimental validation demonstrates performance yields up to 45% higher than state-of-the-art pyrolytic recycling routes, alongside substantial reductions in energy demand and production costs approaching those of fossil-based polymer pathways.
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ABOUT AXELEO CAPITAL

Axeleo Capital is a multi-strategy tech investment management company backing Europe's next leaders in Digital and Green transformation. We provide Seed to Series B investments combined with strategic, hands-on support to bold founders across key industries. With €300 million in assets under management, 4 successful funds raised, and 18 employees, we've made over 70 investments across the EU and achieved 13 successful exits in the last years. Our proven track record, curated portfolio in high-growth verticals, and distinctive sourcing and acceleration model uniquely position us to generate superior returns while shaping the future of European tech leaders. Impact-driven, we integrate ESG at the core of our model, ensuring our portfolio companies grow with resilience and responsibility.
For more information: http://www.axc.vc/

ABOUT UI INVESTISSEMENT

UI Investissement is an independent company specializing in business development. For over 50 years, UI has been committed to working alongside startup, SME and ETI managers to create and develop economically and sustainably successful companies. UI Investissement manages more than 1.5 billion euros in assets and invests with over 300 managers in business sectors essential to society, such as healthcare, agri-business, industry and services. Expansion and buyout capital, the historical core of UI's business, accounts for over half of assets under management, and enables more than 50 companies to benefit from the operational expertise and methodological tools developed by UI. At the same time, the teams and investment vehicles dedicated to innovation and consolidation enable us to support companies throughout their life cycle, and contribute to the economic dynamism of local areas. Today, UI has 80 employees and, in addition to its Paris-based teams, more than 10 regional offices (Besançon, Clermont-Ferrand, Dijon, Lille, Limoges, Lyon, Nantes, Orléans, Reims, Rennes, Strasbourg...).
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ABOUT FONDS REGIONAL AVENIR INDUSTRIE EN AUVERGNE RHÔNE-ALPES

Created in November 2023 by the Auvergne-Rhône-Alpes Region, the Fonds Régional Avenir Industrie Auvergne-Rhône-Alpes aims to contribute to the financing of innovative startups in the seed phase, industrialization phase, and mature companies in the growth phase based in the Auvergne-Rhône-Alpes region. The fund has an initial capital of €50 million, of which 50% is European, thanks to support from the ERDF (European Regional Development Fund). It brings together the strengths of the region, mobilized to support the regional economy and create local, sustainable jobs.
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ABOUT ANGELOR

For the last 18 years, Angelor has been an independent company based in Lyon, and is an AMF approved VC since 2022. Also a mission-driven company with the purpose of "developing finance serving the common good," Angelor has invested nearly €40 million in 91 startups, primarily in the healthcare and transition sectors. Angelor's unique organization lies in its network of recognized and experienced business leaders, committed to working alongside the management team to provide relevant expertise and networks to innovative entrepreneurs in their respective fields.
For more information: https://angelor.fr/

ABOUT CA CENTRE-EST CREATION

A regional player in innovation capital for over 25 years, CA Création is the Crédit Agricole Centre-Est subsidiary dedicated to providing capital support for young innovative companies. The fund supports startups in its region (Ain, Rhône, Saône-et Loire, northern Ardèche, Drôme and Isère) in their technological development and commercial acceleration, in a wide range of sectors (healthcare, digital, industry, etc.), in partnership with leading players in innovation capital. Driven by the values of the mutualist model, CA Création brings the Crédit Agricole Group's diverse expertise to bear on its investments.
For more information: www.creditagricole.fr/ca-centrest

ABOUT CA CF CAPITAL INNOVATION

With its 2,400 employees and 230 branches, Crédit Agricole Centre France is a responsible and useful bank, serving its 900,000 customers. Present in Auvergne and Limousin (Allier, Cantal, Corrèze, Creuse, Puy-de-Dôme), it is committed daily to the growth of its territory, of which it is the leading financier. Created in 2018, CACF Capital innovation is a subsidiary of Caisse Régionale de Centre France. Thanks to its recognized know-how and more than 20 years' experience in private equity, it provides day-to-day support for the development of innovative companies in its territory, in a wide range of fields, including healthcare, industry and new technologies.
For more information: www.credit-agricole.fr/ca-centrefrance

ABOUT QUEST INVESTISSEMENT S.àr.l.

QUEST Investissement S.àr.l. is a private Luxembourg investment company that emerged from an entrepreneurial initiative in the field of energy transition. The Company operates in Europe and the United States with an opportunistic and generalist investment strategy that targets opportunities with sustainable value creation capabilities, rather than short-term speculation, and integrates ESG criteria (environmental, social, and governance) into its decision-making process. In the Private Equity field, the Company invests directly in young European startups, particularly specialized in technological and service innovations for energy transition, SaaS software, cybersecurity, or artificial intelligence.

À PROPOS DE CAV

CAV is an investment company based in Lyon that supports technological and industrial innovation in France and Europe. We invest from pre-seed to Series A, combining capital and operational support for impactful startups, focusing on two key areas: healthcare and greentech (agritech, energy, water, materials, waste management, and the circular economy, etc.).