

element6 Dynamics and PAPACKS® Announce Partnership Intentions

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Largest industrial hemp deal in U.S. history is a milestone for decarbonization efforts

- Picture is available at [AP](#) -

BOULDER, COLORADO, USA (May 22, 2024) – [element6 Dynamics](#) and German-based [PAPACKS®](#) are pleased to announce the signing of a Memorandum of Understanding to Joint Venture on the US expansion of PAPACKS' molded and thermal formed packaging in partnership with element6 Dynamics, a US modern pioneer in industrial hemp. Details of this MOU are confidential; however, this Joint Venture will offer regenerative alternative fiber (industrial hemp) packaging solutions for consumer-packaged goods, pharmaceutical, technology and general companies endeavoring to decarbonize, transition from plastic, and reduce deforestation in their supply chain.

"Our goal is to provide new materials that are regenerative not extractive and introduce processes that decarbonize and have little to no waste at prices that are competitive with incumbent solutions," said Kimberly Kovacs, CEO of element6 Dynamics and past Forbes 50 over 50 Women in Finance honoree. "PAPACKS® is an innovative leader in fiber-based material, focused on sustainable solutions and we are thrilled to partner with them to bring this Joint Venture into the US."

element6 Dynamics is a US leader in industrial hemp including but not limited to genetic breeding, cultivation, and conversion of industrial hemp biomass (to mimic characteristics of traditional softwood Kraft Pulp). element6 Dynamics pulp (e6 Pulp) has been proven as a drop-in market ready pulp solution with new or existing papermill and packaging infrastructure.

PAPACKS® set the standard in Europe for sustainable fiber-based packaging, catering to both barrier-specific food and non-food, pharmaceutical and cosmetics packaging needs. The company prioritizes the use of renewable raw materials in research and production, including virgin fiber and industrial hemp. Their commitment to innovation is globally recognized through over 75 patent families, 30 awards, and more than a decade of pioneering work.

The parties intend to construct 10 fully integrated molded and thermal formed manufacturing facilities throughout the US and taking a bio-regional approach in locating each facility near and around their cultivation footprint, and academic partnerships, ensuring a cost effective, environmental solution to reshoring business in a sustainable, and responsible way.

"We believe that element6 Dynamics will be a strong financial and strategic partner for us in the United States," said PAPACKS® CEO Tahsin Dag, who was (elected "CEO of the Year 2024 in the packaging industry" by European CEO Awards). "The Team at element6 Dynamics has successfully delivered the scale we require to deliver to our international customer base. The combination of our respective skills, knowledge, technologies, and shared vision positions our partnership for success."

About element6 Dynamics

element6 Dynamics (www.element6dynamics.com) is an agtech company at the forefront of transforming and decarbonizing the paper and packaging industry through industrial hemp. At e6D, collaborations are central to our business model. We enrich soil and create revenue opportunities for farmers, advance research through partnerships with academic institutions, and provide tailored solutions to our commercial partners. Through fair pricing and developing proprietary biorefineries, we stimulate economic growth and support industries by introducing climate-smart technologies to regions in need.

Our commitment to protecting the environment and building sustainable, forward-thinking businesses is embedded in our operations because we believe a company can do well while doing good. By focusing on circularity in our processes, we contribute to a zero-waste future and enable the widespread adoption of regenerative practices.

About PAPACKS®

PAPACKS® (www.papacks.com) is at the forefront of environmental change, a pioneering company dedicated to the development and production of sustainable, plastic-free packaging solutions. With a

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deep understanding of the need to protect and preserve nature, PAPACKS® has aimed to eliminate the need for single-use plastics through innovative solutions made from renewable raw materials including but not limited to industrial hemp cellulose. The company's philosophy reflects a combination of technology, art, and science to create packaging that is not only environmentally friendly but also aesthetically pleasing and functional. Through the use of fiber molding and other sustainable materials, PAPACKS® is driving the change towards a circular economy and making a decisive contribution to reducing global plastic pollution. As a visionary in its field, PAPACKS® understands how essential sustainable action is for the future of our planet and invites companies worldwide to become part of this revolutionary movement.

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