



## Cobalt advises on funding for leading Cleantech company

**London, 8 July, 2008** Cobalt, the Corporate Finance Technology, Media and Telecoms (TMT) specialist, announced today it has provided strategic funding advice for Rapid Action Packaging (RAP). The funds raised will be used to refinance loan capital in the Company and to accelerate RAP's next stage of growth.

RAP specialises in the design, manufacture and supply of innovative environmentally responsible packaging systems particularly for the "food on the move" marketplace. Their innovation centres on three green core elements: biodegradability; waste saving design; and reduced transportation needs. RAP has invented a number of patent protected packaging solutions.

Cobalt advised management through the process to raise £6.125m. The incoming investment was led by Ludgate Environmental Fund Ltd with a combination of £2m of ordinary shares and £4.125m of Convertible Unsecured Loan Stock. Cobalt worked closely with management to review the business and market opportunities, analyse and negotiate the offer and manage the deal process.

Graham Williams, CEO of RAP, said: "We are delighted to receive this investment from Ludgate Environmental Fund which recognises the significance of our product innovation in the food packaging arena and the vast market opportunities available to us. This investment will enable us to accelerate our programme of product development and extend our customer reach beyond the markets of Europe, Asia and sub-Saharan Africa. Cobalt's involvement was invaluable in allowing us to remain focused on growing and managing the business, whilst providing sound advice and project management."

Paddy MccGwire, a partner at Cobalt added: "We are extremely excited to have worked with such a ground breaking and innovative company. RAP has established a strong design-led global reputation in the market and this investment will allow the Company to expand its product range to open up new markets".

Nick Pople, Director of Ludgate said: "Driven by consumer demand, corporate responsibility considerations, current media attention and legislative changes, the food packaging market is now experiencing a significant shift in demand away from plastic to more environmentally responsible materials. RAP has already established itself as a leading provider of innovative packaging solutions and is well positioned to benefit from these current market drivers."

### **Media information**

Jon Hay-Campbell / Jenny Sneyd

Mantra PR

[jhay-campbell@mantra-pr.com](mailto:jhay-campbell@mantra-pr.com)

[jsneyd@mantra-pr.com](mailto:jsneyd@mantra-pr.com)

020 7438 4910

### **Cobalt Corporate Finance**

Cobalt was founded in 1996 to provide independent, practical M & A and fundraising advice to mid-market Technology, Media and Telecoms companies. As this is the firm's sole focus it is able to combine expert advice with deep knowledge of the dynamics and activities in these sectors. The team provides a combination of backgrounds and sector expertise from senior roles in industry, private equity and advisory firms and between them they have completed over 100 transactions across the full spectrum of Technology, Media and Telecoms businesses.

Main contacts: Paddy MccGwire, Founding Partner  
Chris Williams, Partner

**P** 020 7491 1271

**E** [info@cobaltcf.com](mailto:info@cobaltcf.com)

**W** [www.cobaltcf.com](http://www.cobaltcf.com)