



PRESS INFORMATION

For immediate release

I:CO selected as Runner-up of The Young Global Leaders Award for Circular Economy SME for *The Circulares 2017*

(January 17, 2017) – The winners of *The Circulares 2017*, an initiative of the World Economic Forum and the Forum of Young Global Leaders, received awards last night in Davos in the course of a prestigious price ceremony: We are pleased to announce that the I:Collect GmbH (I:CO) took 2nd place in the category “The Young Global Leaders Award for Circular Economy SME 2017”. I:CO promotes collecting and recycling of discarded clothing worldwide – the basis for a circular economy in the textile industry.

I:CO convinced the jury of *The Circulares 2017* with its global in-store take-back system for used clothing and shoes. The I:CO take-back system includes the collection, sorting and processing of post-consumer textile waste. This system moves the current linear value chain of these goods towards a circular one by keeping these valuable resources continuously cycling in the economy. By building a global infrastructure and partner network, I:CO's alternative system increases worldwide collection and reduces clothing waste as well as making consumers and retailers a much more active participant in managing the lifecycle of the product and maximizing its retained value.

"We are very proud of being selected as the Runner-up of The Young Global Leaders Award for Circular Economy. It shows us once again that we are on the right way. Our vision at I:CO is to enable a circular economy for the textile industry where used textiles and shoes circulate in closed loops and are used over and over again for the production of new products", says Axel Buchholz, I:CO Managing Director, "The I:CO take back system is the basis for this circular economy that we would like to build with our partners."

The Circulares, an initiative of the *World Economic Forum* and the *Forum of Young Global Leaders*, is the world's premier circular economy award program, offering recognition to individuals and organizations from commerce and civil society across the globe that have made notable contributions to the circular economy in the private sector, public sector and society.

* SME = Small medium enterprises

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About I:CO:

The I:Collect GmbH (I:CO) is a solutions provider for clothing, shoes and other textiles reuse and recycling. Through its innovative retail take-back system and worldwide infrastructure, I:CO aims to keep consumers' used clothing and shoes in a closed loop production cycle where these goods can be reprocessed and reused again and again. This reduces waste, preserves material resources and protects the environment. I:CO has take-back programs with more than 60 retail partners in 65 countries.
www.ico-spirit.com

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