



Masonite Invests €5M in Circular Innovation Fund to Scale Breakthrough Sustainability Innovations

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TAMPA, Fla.--(BUSINESS WIRE)-- **Masonite International Corporation** (NYSE: DOOR), a leading global designer, manufacturer, marketer and distributor of interior and exterior doors, today announced a €5M investment in the **Circular Innovation Fund L.P.** ("CIF"), a venture capital fund dedicated to advancing the circular economy by investing in growth-stage companies across North America, Europe and Asia, which have the potential to solve complex supply chain problems and minimize environmental impact.

With this investment, Masonite joins CIF's original investor L'Oréal and its network of global partners and co-investors in supporting the transition to a lower carbon economy. Masonite was founded nearly 100 years ago on sustainability principles and a revolutionary process that transformed waste wood from the logging industry into durable pressed hardboard. The company continues to build on its legacy today by developing industry-changing innovations and utilizing recycled and renewable materials to create Doors That Do More™. This investment in CIF enables Masonite to support the development of sustainable innovations within the circular economy that transcend its core business.

"We continually seek new ways to incorporate sustainable innovations into our products and operations at Masonite," said Clare Doyle, Chief Sustainability Officer. "This strategic investment in CIF is another example of our commitment to caring for the environment while identifying new technologies that can make Masonite an even stronger company. We are pleased to support this important work to identify and support companies that seek to advance the circular economy."

A joint venture between Cycle Capital and Demeter, two leading cleantech-focused capital managers based in Canada and France respectively, CIF is an impact innovation fund

classified as Article 9 under the EU's Sustainable Finance Disclosure Regulation. The CIF's robust, reliable, and innovative impact measurement methodology integrates due diligence and continuous monitoring of critical non-financial KPIs, including greenhouse gas emissions reductions, resource use and diversity over the investment horizons of portfolio companies.

"We are very pleased to count Masonite among our group of investors, a company with an inspiring history of deploying circular processes for almost a century and deep expertise in scaling up circular products," said Andrée-Lise Méthot, Founder & Managing Partner, Cycle Capital.

"The support of a strategic corporate investor such as Masonite confirms CIF's vision and momentum. Moreover, the set of North American and European investors matches the global footprint of our investment strategy," said Stéphane Villecroze, Co-founder & Managing Partner, Demeter.

CIF also announced investments from Fonds de solidarité FTQ, the largest development capital network in the province of Quebec, and from a leading in-store marketing services provider for the world's leading retailers and brand manufacturers.

ABOUT MASONITE

Masonite International Corporation is a leading global designer, manufacturer, marketer and distributor of interior and exterior doors for the new construction and repair, renovation and remodeling sectors of the residential and non-residential building construction markets. Since 1925, Masonite has provided its customers with innovative products and superior service at compelling values. Masonite currently serves more than 7,000 customers globally. Additional information about Masonite can be found at [**www.masonite.com**](http://www.masonite.com).

ABOUT CIRCULAR INNOVATION FUND

The Circular Innovation Fund ("CIF") is a global growth stage venture capital fund focused solely on circular innovation. It is a joint venture between leading cleantech capital managers - Montreal-based Cycle Capital and Paris-based Demeter. The fund invests in growth-stage companies from North America, Europe and Asia, developing breakthrough new materials, circular packaging, recycling and waste innovations, logistics, as well as eco-efficient processes & design, and circular business models. For more information on the Circular Innovation Fund, visit: [**circularinnovationfund.com**](http://circularinnovationfund.com).

ABOUT CYCLE CAPITAL

Cycle Capital is a leading ClimateTech venture capital platform scaling impactful sustainable innovation. Founded in 2009, Cycle Capital invests across North America, Europe and Asia in growing companies commercializing solutions to the major ecological challenges and contributing to a net-zero transition. Cycle Capital is the founder of Cycle Momentum Accelerator + Innovation Engine. Cycle Capital has developed an ESG and impact assessment methodology integrated into the investment workflow from the pre-investment phase to the exit of the portfolio company. For more information on Cycle Capital, visit: **cyclecapital.com**.

ABOUT DEMETER

Demeter is a major European investment platform dedicated to ecological transition. Demeter has over €1 billion under management and has carried out 200 investments since 2005. It invests €1m to €30m to support companies at all stages of development: innovative startups, high growth SMEs and infrastructure projects. Its team of 38 is based in Paris, Lyon, Bordeaux, Grenoble, Metz, Madrid and Düsseldorf. Demeter is a responsible and committed investor, signatory of numerous initiatives such as PRI (Principle for Responsible Investment), CDP (Carbon Disclosure Project), iC20, The Shift Project, and initiatives for gender diversity. All new Demeter funds are classified “Article 9” under the framework of the new European Sustainable Finance Disclosure Regulation (SFDR). For more information on Demeter, visit: **www.demeter-im.com**.

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