Automated recycling: Waste management startup raises £1.2M for vision sorting system

With the world constantly striving to become more environmentally-friendly, there is a huge gap for innovation in the recycling industry. Recycleye, the intelligent waste management startup, is on its way to creating the world's first fully automated and deployable material recovery facility.

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Recycleye has raised £1.2M in seed funding to create the one-of-a-kind facility, which will feature affordable robotics and a computer vision system. The latter will have the unique capability to detect and classify waste by material, object and even brand.

The seed funding was led by venture capital investors MMC Ventures and Playfair Capital, with participation from Atypical Ventures, Creator Fund, and eolos GmbH. Recycleye has also received grants from InnovateUK and the European Union.

Victor Dewulf, CEO and co-founder of <u>Recycleye</u>, hopes the new technology will remove the need for manual waste pickers to be exposed to dangerous work. The multitude of occupational hazards associated with the role means the industry faces an average 50% labour turnover every six months.

"Recycleye's cutting-edge technology is a result of

Recycleye's cutting edge team – this new funding will allow us to fuel our relentless drive to spearhead the green revolution! If we are successful, your children will ask you what waste was." - Victor Dewuld, CEO and cofounder of Recycleye.

Recycleye has already secured paid pilots with two out of the three largest waste management players in the UK. The company has also deployed multiple systems on the French market ahead of plans to expand to wider Europe in the next year. The installed systems have successfully exceeded human performance, enabling their clients to optimise their throughput and, for the first time, examine their strategic operations using live data of their waste flows.

Henrik Wetter Sanchez, of Playfair Capital, commented: "As deep technology investors, we were impressed by Recycleye's Al-led computer vision solution to this growing global problem. Yet it is what Victor and Peter have achieved, working fast and lean in just a year since inception, that gives us confidence that they can truly transform the recycling industry with their technology".

Until now, Recycleye's advanced team of research engineers have been working with the company's partners to build and deploy the vision system in under a year. Their early academic partnerships with Imperial College London and the Delft University of Technology were pivotal in building Recycleye's technology.

Recycleye has also benefited from an early partnership with Microsoft, which provided technological capabilities that has scaled the company from research and development to commercialisation.

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