Meridiam
for people and the planet

Press Release – November 25, 2021

Meridiam invests in CertiDeal a leading smartphone refurbishing platform in Europe

Meridiam is the lead investor of a €15 million round in CertiDeal, a leading French circular economy digital platform selling top of the range smartphones, digital tablets and other devices refurbished in-house in France. Historical investors MAIF Avenir, BNP developpement and Inter Invest Capital are also part of that round. With the equity raised, the ambition is to strengthen CertiDeal top position in countries such as France, Italy and Spain and focus on geographical expansion by entering more European countries.

Thanks to a unique, controlled, high-quality process and proven business model, CertiDeal sells more than 100,000 reconditioned phones per year with 24 months guarantee, that are up to 70% more affordable than new products. The company is the only integrated player selling exclusively through its proprietary website. This integration of the entire value chain gives CertiDeal a strong control over the quality of its devices and allows for a full traceability of the product. CertiDeal is present in France, Spain, Belgium, Italy, Portugal and Sweden.

In 2020, more than 2.6m recycled phones were sold in France, representing 14% of the total number of phones sold. The reconditioned phones market will double by 2025 and reach 5.2m phones sold per year (~30% of the market). In France, CertiDeal's ambition is to sell 1 million phones at that time.

CertiDeal has a direct access to the second-hand cell phone market thanks to its sourcing strategy (from leading phone operators) and Responsible Recycling certification ("R2"), which allows it to acquire high-quality smartphones only with full traceability. As of today, CertiDeal is the only French player with the competitive advantage of the R2 certification.

CertiDeal's mission is driven by strong environmental and social impact. Reconditioning and reuse are strong levers to reduce production of new electronic devices and the associated use of natural resources, energy consumption and waste production. Every new smartphone produced needs on average 200kg of raw materials and produces 52kg of CO_2, whereas a refurbished phone produces -84% of CO_2 during its life cycle compared to a new phone[1]. Given that, CertiDeal plans to prevent the emission of 100 000 tons of CO_2 within the next 4 years.

Laure Cohen, co-founder of CertiDeal, explained "We founded CertiDeal with the unique goal to put one refurbished smartphone in every European home. Thanks to this new round of financing, we will have the financial capabilities to even improve our technology so we can continue to offer the best user experience and pursue our expansion. Reconditioned electronical devices is crucial for the planet."

[1] https://www.researchgate.net/publication/350549425_Reducing_the_carbon_footprint_of_ICT_products_through_material_efficiency_strategies_A_life_cycle_analysis_of_smartphones

Eric Rey, Head of Meridiam GIGF said: “We are particularly happy to make CertiDeal the first investment of brand new Meridiam Green Impact Growth Fund (GIGF). It perfectly aligns with Meridiam’s global mission to create positive and responsible impact. We are determined to accompany and sustain the development and growth of CertiDeal which is, just as we are, focused on innovative low carbon solutions“.

Meridiam Green Impact Growth Fund (GIGF), is dedicated to financing the growth of innovative, impactful European SMEs contributing to the ecological transition. Meridiam GIGF benefits from the expertise of Meridiam platform counting on more than 300 professionals across the world, exclusively dedicated to impact investment. Meridiam investees also benefit from its proprietary impact measurement tool (Simpl.) that tracks and monitors the impact of an investment to reach ESG targets and the UN's Sustainable Development Goals (SDGs). Meridiam GIGF, selected by the Tibi initiative whose aim is to support Tech companies, received Greenfin and France Relance labels.

About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation under French law and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in, Addis Ababa, Amman, Dakar, Istanbul, New York, Luxembourg, Paris, Toronto, Vienna, Libreville and Johannesburg, Meridiam currently manages US$18 billion and more than 100 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody’s) and applies a proprietary methodology in relation to ESG and impact based on United Nations’ Sustainable Development Goals (SDGs).

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