

The screenshot shows a news article on the Nasdaq GlobeNewswire website. The article title is "PRIME Coalition Closes Seed Round for Water Innovator Anfiro" with a subtitle "Pioneering foundations and impact investors back tech start-up for large-scale social impact". The article includes social media sharing buttons for Google+, Facebook (135 likes), LinkedIn (136 shares), Twitter, Pinterest, and Email. The date is November 06, 2017 08:00 ET, and the source is PRIME Coalition. A profile link for PRIME Coalition is also visible.

PRIME Coalition Closes Seed Round for Water Innovator Anfiro

Pioneering foundations and impact investors back tech start-up for large-scale social impact

BOSTON, Nov. 06, 2017 (GLOBE NEWSWIRE) -- Anfiro, a water technology start-up based in Cambridge, MA, has closed its \$1.1M seed round with support from PRIME Coalition. This financing enables the development of Anfiro's energy-efficient membranes which reduce the cost and energy of desalination and water treatment, providing affordable freshwater and reducing greenhouse gas emissions at global scale. PRIME Coalition participants in the round included the Ellis Family Fund at The Boston Foundation, Casey & Family Foundation, Incite Labs, Saunders Hotel Group, Autodesk Foundation, Will & Jada Smith Family Foundation, Blue Haven Initiative, and two anonymous individuals. In addition to PRIME's syndicate of investors, Anfiro received investment from the Massachusetts Clean Energy Center, the Foundry Fund at Purdue University and an anonymous individual. Anfiro is commercializing technology licensed from Purdue University and the University of Notre Dame.

Tedd Saunders, CEO of EcoLogical Solutions and CSO of The Saunders Hotel Group, says, "My family and I are excited to support Anfiro because we are passionate about doing good while doing well. SHG wants to be known not just for pioneering urban ecotourism in the late 1980's but also investing in solutions that can be game changers for people everywhere. We believe the technology being developed by Anfiro will transform access to clean water. By significantly reducing the cost of water treatment and making small-scale systems affordable, it will help the world shift toward a safer, decentralized and resilient water infrastructure. Anfiro dramatically improves access to this precious resource which is the foundation for better global public health and the world's sustainability."

As the climate changes and existing freshwater sources are stressed, freshwater scarcity is only expected to worsen in the years ahead. Anfiro is attacking this problem by developing breakthrough water filtration membranes which reduce the cost of water treatment. Anfiro's next-generation membranes can increase the energy efficiency and decrease the cost of seawater desalination by up to 35%. As a result, seawater desalination and small-scale decentralized water treatment could become economically viable solutions for the first time in many locations around the world. Anfiro's membranes can also be retrofitted directly into existing treatment plants to dramatically boost their efficiency and output capacity.

"Anfiro's technology promises large operating (OpEx) and capital expenditure (CapEx) improvements over the state of the art. Its seed round will enable the team to produce full-scale membrane prototypes by 2018," explains Sarah Kearney, PRIME's Founder and Executive Director. "When Anfiro achieves commercial scale, its solution will not only greatly reduce global greenhouse gas emissions through energy savings, but also increase access to affordable and clean freshwater in water-stressed communities. PRIME's philanthropic partners were enthused to learn that in addition to its climate benefits, Anfiro also promises large-scale health and poverty alleviation benefits, as a solution for communities that cannot afford conventional water infrastructure."

Jaime Mateus, Anfiro's CEO, commented that "the combination of investment from PRIME's donor-advised funds, foundations, and family offices alongside university-affiliated support from the Purdue Foundry Fund and public support from the MassCEC will be instrumental to Anfiro's success."

About PRIME Coalition:

PRIME Coalition is a 501(c)(3) public charity based in Cambridge, MA whose mission is to empower philanthropists to place charitable capital into market-based solutions to climate change. Learn more at primecoalition.org.

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