

Contact: Nicole Shore
(347) 627-0134
Nicole.Shore@zerotosixtycommunications

For Immediate Release

Alter Eco Registers as Delaware's First Benefit Corporation

***Leading Organic and Fair Trade Food Business Alter Eco,
along with 16 Venture-Backed Companies,
Put Social Impact on Par with Financial Returns***

***More than 600 Business Leaders Celebrate by Signing Open Letter
Inviting Colleagues to Join them in Redefining Success in Business***



Wilmington, DE - August 1, 2013. On August 1st, **Delaware Governor Jack Markell and Secretary of State Jeffrey Bullock** welcomed Alter Eco to register as Delaware public benefit corporations – PBC - on the statute's first effective date, along with 16 other companies.

“Benefit corporations meet a market need and a societal need,” said Governor Jack Markell. “They have the potential to create high quality jobs and improve the quality of life in our communities.”

“B Corp re-imagines corporate governance in a way that drives value creation for all and creates lasting companies,” said Michael Eisenberg of Benchmark Capital.

Delaware is the 19th state (plus the District of Columbia) to enact benefit corporation legislation, but as legal home of most venture-backed businesses, the majority of publicly-traded companies, and nearly two-thirds of the Fortune 500, it is the most important state for businesses that seek access to venture capital, private equity, and public capital markets. Current Delaware law requires corporations to prioritize the financial interests of shareholders over the interests of workers, communities, and the environment. Benefit corporations enjoy legal protection to create value for society, not just for shareholders, while meeting higher standards of accountability and transparency.



“Sustainability throughout the supply chain is embedded within the DNA of our company,” said Mathieu Senard, Co-Founder and CEO of Alter Eco. “All of our products are fairly traded and organic, we offset 100% of our carbon emissions by replanting trees within our supply chains, and we package our products in compostable/recyclable material. Becoming a Benefit Corporation helps us put these long-term commitments on equal footing with the need to provide investors with a healthy return on their investment.”

Benefit corporations are a new kind of corporation legally required to: 1) have a corporate purpose to create a material positive impact on society and the environment; 2) expand fiduciary duty to require consideration of the interests of workers, community and the environment; and 3) publicly report annually on its overall social and environmental performance using a comprehensive, credible, independent, and transparent third party standard. Delaware’s statute does not require use of a third party standard and only requires reporting to shareholders, not to the general public.

“At Alter Eco, one of our core motivations in becoming a Benefit Corporation is to prove that it is possible to build a successful and profitable business while respecting high economic, social and environmental standards from a company's beginnings. Thus proving that a company can benefit all stakeholders - suppliers, employees, the communities in which they do business and shareholders, restore the environment, and at the same time provide a healthy return for investors,” said Mathieu Senard.

In recognition of what members of the Delaware Bar have called a “seismic shift in corporate law”, more than 600 business leaders from the community of B Corps have signed an Open Letter inviting their colleagues to join them in redefining success in business. Signatories include well-known businesses like **Patagonia** and **Ben & Jerry’s** and high growth businesses like online marketplace **Etsy** and eyewear company **Warby Parker**; the Open Letter to Business Leaders can be read at <http://www.bcorporation.net/open-letter-to-business-leaders>.

Besides **Alter Eco**, registering companies include popular home goods brand **Method Products**, fastest-growing organic baby food brand **Plum Organics**, innovative paper company **New Leaf Paper**, and **Farmigo**, the world’s first online personal delivery farmer’s market. Venture capital investors, corporate investors and parent companies of these businesses include **Good Capital** (Alter Eco), **San Francisco Equity Partners** and European eco-leader **Ecover** (Method), American icon **Campbell Soup Company** (Plum), **Benchmark Capital** and **RSF Social Finance** (Farmigo), and **Pacific Community Investors** (New Leaf Paper).

“With the passage of Delaware Benefit Corporation legislation, the path is now clear to scale business as a force for good,” said Andrew Kassoy, B Lab Co Founder. “It’s great to see venture capital and corporate investors taking advantage of this new tool to scale mission driven businesses on the very first day. “



ABOUT ALTER ECO:

Co-founded by Mathieu Senard and Edouard Rollet, Alter Eco is a values-based brand of specialty food products that brings delicious, exotic, high-quality and healthy foods from around the world to consumers in the United States, while directly benefitting small producers in the Global South. In August 2013, Alter Eco became one of a record 17 companies to register as Delaware’s first benefit corporations, venture-backed companies that drive positive social change. Alter Eco’s product portfolio includes Bolivian Royal quinoa, Swiss-made chocolate bars and truffles (launching Fall 2013), Thai Colored rice and Mascobado sugar from the Philippines. All Alter Eco products are 100% fair trade, organic, carbon neutral and non-GMO verified. To learn more visit alterecofoods.com.

ABOUT B LAB:

B Lab: is a 501c3 nonprofit organization that serves a global movement to redefine success in business so that all companies compete not only to be the best in the world, but the best for the world. B Lab drives this systemic change by: 1) building a community of Certified B Corporations to make it easier for all of us to tell the difference between “good companies” and good marketing; 2) passing benefit corporation legislation to give business leaders the freedom to create value for society as well as shareholders; 3) helping businesses and investors measure, compare and improve their social and environmental impact through use of its free B Impact Assessment, and its B Analytics and GIIRS Ratings platform. For more information, see www.bcorporation.net, www.bimpactassessment.net, and www.giirs.org.

COMPANIES REGISTERING AS DELAWARE BENEFIT CORPORATIONS:

Alter Eco; American Prison Data Systems; Better Than We Found It; Exemplar Companies; Farmigo; Fair Parenting Project; Grassroots Capital Management; Ian Martin Group; Method; New Leaf Paper; Performance Measurement Institute; Plum Organics; Profile Health Systems; Plexx; RSF Capital Management; Socratic Labs; VenturePilot