

## **Magnuss selected for Unreasonable Impact US to tackle global problem of unemployment through its sustainable business model**

October 23, 2017 – NEW YORK – After a rigorous selection process involving hundreds of world-class companies from across the Americas, Magnuss has been chosen to join nine other growth-stage ventures in the 2017 Unreasonable Impact US program.

Today through November 2, 2017, these entrepreneurs on a mission to generate thousands of future jobs in the emerging green economy will learn how to scale their companies at the second annual Unreasonable Impact US program. Unreasonable Impact is an innovative multi-year partnership between Barclays and Unreasonable Group to launch the world's first international network of accelerators focused on scaling up entrepreneurial solutions that will help employ thousands worldwide while solving some of our most pressing societal challenges.

One such leading technology company, Magnuss, has developed the VOSS™ (Vertically-variable Ocean Sail System), an auxiliary propulsion system for large cargo ships. The VOSS™ saves fuel and reduces emissions by enabling the ship's main engine to be throttled back while still maintaining voyage speed – achieving up to 50% fuel savings. Unreasonable Group and Barclays support Magnuss and its goal of delivering meaningful economical and environmental benefits to global shipping, and endeavor to unlock that value where linked to collaborative measures through Unreasonable Impact.

During the two-week intensive program, Magnuss will receive mentorship and advice from business experts and serial entrepreneurs, such as Tom Chi, former head of experience at Google X, Chip Heath, Stanford professor, and author of *Made to Stick*, John Miller, Global Head of Industry Banking at Barclays, and Claire O'Connor, Head of Loan Capital Markets at Barclays, among many others.

The program will take place in Connecticut and include two exhibition events in New York City, where Magnuss will showcase their innovation.

James Rhodes, co-founder and CEO of Magnuss explains, “Magnuss aims to make shipping economically efficient and environmentally friendly. We are delighted by the support of Barclays and Unreasonable Group; two influential organizations that understand clean tech solutions and tackling shipping's greatest challenges must combine sustainability and profitability. The suite of fuel efficiency technologies developed by Magnuss not only afford a sustainable competitive advantage for operators in the global shipping market, but also helps these organizations meet the needs of increasing environmental legislation – and importantly chart the right course to reduce the fuel and carbon intensity of the shipping industry.”

“Unreasonable Impact is an important strategic part of Barclays' Shared Growth ambition,” explains Joe McGrath, Global Head of Banking, Barclays. “We believe entrepreneurial solutions

are best primed for scale when supported by a major corporation that can accelerate their growth. By supporting entrepreneurs targeting the world's greatest challenges with our resources and mentorship, we can help to facilitate job creation in sectors that will lead future global economies and will benefit society as a whole."

Daniel Epstein, founder and CEO of Unreasonable Group explains, "Within the next four years, it is estimated that we will need 212 million new jobs to accommodate current unemployment and projected job loss due to new industries. By partnering with Barclays, we will scale up solutions that address significant societal and environmental issues. Unlike most accelerator programs, we choose to support entrepreneurs whose ventures have already proven to be effective in market. Not only that, but by supporting technologies that work, we will also help accelerate the creation of millions of new jobs around the world."

After one full year of programs, Unreasonable Impact's collective 35 ventures currently reach over 150 million customers, operate across 170 countries, supporting approximately 10,000 jobs and have raised a combined \$450m in total financing to date. As the second year commences, Magnuss will join this notable global network in its shared effort to create thousands of jobs on the frontier of the green economy.

For more information, visit <http://www.unreasonableimpact.com>.

#### **The participating US companies include:**

**AeroFarms:** Fundamentally transforming agriculture by building, owning, and operating indoor vertical farms that grow flavorful, safe, healthy food in a sustainable, socially responsible way.

**BioLite:** Combating global energy poverty with 20 products across cooking, charging, and lighting that reach consumers at scale in 70 countries.

**Clara Foods:** Creating the world's first animal-free egg white and other performance protein products to promote health, preserve the environment, and alleviate animal suffering.

**Heatworks:** Revolutionizing how the world heats its water with a patented technology that is 99% energy efficient, conserving time and water in the process.

**Lucid Energy:** Turning millions of miles of gravity-fed water pipelines around the world into generators of clean, environmentally-friendly, renewable energy using in-pipe hydropower technology.

**Magnuss:** Reducing the environmental impact of oceanic shipping by more efficiently harnessing the wind for maximum propulsion, saving vessels up to 50% in fuel costs.

Memphis Meats: Transforming the near trillion-dollar global meat market by producing real meat without raising and slaughtering animals.

Plant Prefab: The first prefabricated home factory in the nation dedicated to sustainable construction, materials, processes, and operations.

Preserve Products: Making performance driven, stylish, 100% recycled and compostable household products.

Terramera: Replacing conventional chemical pesticides with safer, healthier, high performance plant-based products for agriculture, the pest control industry, and consumer use.

## **About Barclays**

Barclays is a transatlantic consumer, corporate and investment bank offering products and services across personal, corporate and investment banking, credit cards and wealth management, with a strong presence in our two home markets of the UK and the US.

With over 325 years of history and expertise in banking, Barclays operates in over 40 countries and employs approximately 85,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.

## **About Unreasonable Group**

Unreasonable's mission is to be the most effective platform in the world for entrepreneurs solving key global challenges (i.e. ensuring renewable energy reaches the 1.3 billion people currently without electricity, reimagining the future of healthcare, or addressing the global unemployment crisis). Through running worldwide accelerator programs, a globally oriented private equity fund, an extensive network of over 300 serial business leaders as mentors, and advanced storytelling and media activities, Unreasonable is designed to exclusively support entrepreneurs positioned to solve society's toughest problems. For further information about Unreasonable, please visit our site, <http://www.unreasonablegroup.com>.

## **About Unreasonable Impact, created with Barclays**

Unreasonable Impact is an innovative new partnership between Barclays and Unreasonable Group. The global partnership helps scale high-growth ventures addressing key global challenges with the ultimate aim of creating the jobs of tomorrow. Over the next three years, Unreasonable Impact will work with over 100 of the world's leading entrepreneurs by supporting them with the resources, mentorship, and the global network needed to rapidly scale their companies and in turn create new employment opportunities across targeted geographies.

Each accelerator program is an intensive two-week gathering designed to support growth-stage ventures with bespoke advice and guidance from a global community of mentors and industry specialists, including experts from Barclays. The first program took place in the UK, with successive programs running in the US and Asia annually over the next three years.