



PRESS RELEASE

AlterEco Pulp Società Benefit closes 3,5M€ seed round led by Eureka! Fund with Azimut Libera Impresa and Open Venture.

Tivoli, July 31, 2025 – AlterEco Pulp, an innovative Italian startup active in the ecological transition and specialized in the production of eco-sustainable packaging, announces the closing of a €3.5 million seed round. The round was led by Eureka! Fund I – Technology Transfer, managed by Eureka! Venture SGR, with the participation of AZIMUT ELTIF – Venture Capital ALIcrowd III and IV and Open Venture.

The investment round also included the conversion into equity of a €400,000 investment previously made by CDP Venture Capital through the Fondo Rilancio in 2023.

Founded in 2022 from an idea by the Corazzi family, AlterEco is among the first companies in Europe to develop cellulosic fiber molding technology, with the goal of creating truly sustainable packaging. The company uses plant-based fibers from annual crops such as bamboo and hemp, as well as agricultural by-products like sugarcane bagasse and wheat straw.

The industrial plan, titled “Back to (H)Earth!”, includes the development of a state-of-the-art production facility capable of producing recyclable, compostable packaging aligned with the principles of the Circular Economy.

Key activities also include the creation of a Research and Development area aimed at building an integrated supply chain “from the field to the pack to the field”.

Thanks to this funding round, AlterEco Pulp aims not only to help reduce deforestation and cut thousands of tons of CO₂ emissions, but also to provide customers with a real and immediately applicable alternative to plastic or paper packaging (which still relies on forest exploitation), with a significantly lower environmental impact.

“At AlterEco, we believe it is finally possible to reduce the use of plastic and paper in packaging, and we are proving it across multiple sectors — from food service to electronics, as well as pharmaceuticals and perfumery,” says Giammarco Paronitti, Co-founder and CEO of AlterEco Pulp. “The interest already shown by major international industrial groups confirms that our vision is the right one.”

Anna Amati, Partner at Eureka! Fund, states: *“What immediately impressed us from our first meeting with AlterEco was the team’s deep technical expertise, strong market knowledge and relationships, combined with outstanding managerial and execution capabilities. In a highly competitive and rapidly growing market like packaging — one that is also subject to significant regulatory changes — it is essential to offer the market alternative, ecological, and sustainable solutions, based on innovative cellulose extraction processes, as opposed to those used in traditional packaging and single-use products. Our investment will help accelerate this innovation path and give the company a strong competitive edge — essential for conquering key markets quickly.”*



Guido Bocchio, Head of Venture Capital at Azimut Libera Impresa SGR, delegated manager of the investment compartments, states:

“We are excited to join the shareholder base of a company whose technology is focused on developing more eco-sustainable products with high social impact. We strongly believe in the company’s potential to play a key role within the value chains of the single-use packaging sector, supporting more sustainable growth and increasingly environmentally responsible production processes.”

Virginia Filippi, President of Open Venture, adds:

“We are pleased to have finalized the investment in AlterEco Pulp in synergy with prestigious partners such as Eureka! and Azimut, building on a team of solid and experienced entrepreneurial founders. Our participation fits perfectly with Open Venture’s strategy: supporting startups with a distinctive competitive advantage in high-potential industries — such as the packaging supply chain — with a strong ESG focus.”

Eureka! Venture SGR S.p.A. was assisted by the law firm L&B Partners Avvocati Associati, with a team composed of Davide Dotti Currao and Umberto Biga, supported by partner Davide Pelloso, for corporate matters, and Elena Ronda, supported by partner Valentina Bonomo, for intellectual property and technology transfer aspects.

AlterEco Pulp

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AlterEco Pulp srl

AlterEco Pulp Società Benefit is an innovative startup engaged in the ecological transition and specialized in the production of eco-sustainable packaging made from natural fibers. Equipped with its own cellulose research center, the company is registered in the National Registry of Research Companies and collaborates with several universities and research institutions to develop products and processes for sustainable packaging solutions.

AlterEco Pulp was awarded the First Prize “Lorenzo Cagnoni” at SIGEP 2025 in the “Packaging Solutions” category, and has also been a finalist in several competitions focused on the packaging of the future.

The startup has already attracted investments from internationally recognized managers, who contribute their expertise to ensure a secure and rapid scale-up of the project.

<https://alterecopulp.it>

EUREKA! Venture SGR

Eureka! Venture SGR is an independent Venture Capital firm authorized by the Bank of Italy and focused on Venture Capital and Private Equity investments. The firm manages approximately €130 million across multiple funds:

“Eureka! Fund I – Technology Transfer” invests in proof-of-concept, spin-offs, startups, and companies aimed at enhancing the value of scientific research results in Italy, particularly in the field of Advanced Materials, and more broadly in Materials Science and Engineering.

“BlackSheep Fund” invests in digital technologies, such as AI and big data, applied to the MadTech sector (Marketing & Advertising Technologies).

“ETA I” invests in small private equity through the search fund model.

For more information: <https://www.eurekaventure.it> – press@eurekaventure.it

Open Venture

Open Venture is a Venture Builder born within the Open Advisory ecosystem — <https://www.openadvisory.eu>.

Its mission is to fund and support early-stage B2B startups with a high level of innovation throughout their growth journey.

Its ultimate goal is to generate a positive impact on society, the economy, and the environment.