



## **SJF Ventures Invests in eRecyclingCorps**

**Durham, NC and Irving, TX – June 21, 2010** – SJF Ventures announced today that it has invested in eRecyclingCorps, a company that is transforming the wireless industry by working with tier one wireless carriers to establish comprehensive large-scale consumer buyback programs. With SJF’s investment, eRecyclingCorps announces the final closing of its Series A financing with OPENAIR Ventures, TAP Advisors, SJF Ventures and the entire Senior Management Team as the Series A syndicate.

eRecyclingCorps enables carriers to buy back used handsets from consumers and ensure they are resold or responsibly recycled. The Company deploys a web-based platform that integrates directly into the point-of-sale system at carrier retail stores, where 60 percent of all U.S. phones are sold. It makes valuable consumer trade-in incentives, efficient in-store collection and strict privacy controls an integral part of every new phone purchase. By partnering with eRecyclingCorps, carriers can reclaim subsidies, increase customer loyalty and significantly reduce downstream e-waste. 130 million phones are retired each year in the U.S. alone, however only 10 percent are recycled, according to the EPA.

Sprint is the first carrier to partner with eRecyclingCorps, deploying the system in 1,100 company-owned retail stores, more than 1,700 Sprint Preferred Dealers and through its online channels. The eRecyclingCorps partnership enabled Sprint to expand its [Buyback program](#) to accept devices, regardless of manufacturer or carrier, and to offer instant point-of-sale savings to current and new customers that trade in any eligible device for recycling when activating or upgrading a Sprint phone in store.

eRecyclingCorps was co-founded by CEO David Edmondson, previous CEO of RadioShack, and Chairman Ron LeMay, former President and COO of Sprint.

“eRecyclingCorps’ program uniquely possesses three key elements for a successful model in this space,” said David Griest, Managing Director at SJF Ventures. “It is the most convenient for the customer, it has the strongest financial incentives for both the customer and the carrier, and it is a highly scalable solution. This program also captures used handsets at their peak value, which is when a new one is purchased.”

“eRecyclingCorps is committed to transforming the wireless eco-system through comprehensive incentives, which address both our collective responsibility to the environment and provide an economically viable solution to the growing problem of e-waste,” said Edmondson, eRecyclingCorps, Founder and CEO. “As we execute our growth strategy, we are pleased to have SJF Ventures as an investor and value their history, long-term commitment and deep expertise in cleantech, sustainability, reuse and recycling.”

### **About eRecyclingCorps**

eRecyclingCorps is a venture-backed company headquartered in Irving, TX. Founded in 2009 by a group of telecom and retail industry veterans, it is working with tier one wireless carriers to implement large-scale consumer buy-back programs, and establish a trusted ecosystem of phone processors, buyers and recyclers to ensure high quality, safe and ethical reuse, recycling and

reclamation of wireless devices and their component parts. For more information, visit [www.erecyclingcorps.com](http://www.erecyclingcorps.com).

### **About SJF Ventures**

SJF Ventures is a venture capital fund with offices in Durham, NC, New York and San Francisco. SJF has an eleven-year successful record of assisting visionary and talented management teams in building industry-leading firms. SJF provides strong expertise and networks in the cleantech, sustainability and technology enhanced services sectors, including particular experience in reuse and recycling. For more information, visit [www.sjfventures.com](http://www.sjfventures.com).

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