

Fortuna Coconut Coolers

Fortuna Coolers with coconut fiber insulation
Fortuna Cools, Inc. | Philippines
March 2021 to February 2023

OIC financing \$250,000 Realized co-financing from other sources \$879,500

The fish and food trade in Southeast Asia produces millions of boxes of expanded polystyrene (EPS) every year, many of which end up in the ocean, contributing to pollution and harming marine life. Fortuna Cools, a start-up company, has created a first-of-its-kind cold storage and insulation product made from discarded coconut husks. The product was designed to replace polystyrene plastic coolers and reduce both land and ocean waste. Fortuna employs a human-centered design process to ensure that Fortuna Coconut Coolers fit users' lives and livelihoods, constantly iterating on the product and process to improve user experience from coconut farmer to shipping agent.

Key final outputs



- ✓ **Over 400,000 coconut husks** diverted from burn pits and converted into high-performance natural insulation, and **50 tons of coconut fiber** processed in the past two years, equating to **400 tons less plastic foam in the environment**.
- ✓ **600 tons of carbon dioxide emissions** avoided which would have been generated by incinerating these coconut husks.
- ✓ **Over 1,200 coolers** sold by the end of the project.
- ✓ **Gender equality** fostered by having 50% of its farming families led by women and 20% of its supply chain partners being women.
- ✓ **New production and supply chain partners** introduced in the second half of the OIC project, including the Lamac Multi-purpose Cooperative in the central Philippines and sourcing and development facilities in Thailand and Vietnam.

- ✓ New green jobs created for over **1,000 farming families** in the Philippines.



Current status

Fortuna has successfully established their second (manufacturing) facility in Cebu, Philippines, and launched a new product design of coolers. They continue to expand partnerships with new local agriculture and fishing cooperatives and explore additional support from funders and investors to increase their production lines in the Philippines and expand operations in Vietnam and Thailand.

