

AFRICA



From Start-Up To Global Game-Changer

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What started out as an idea between two best friends, a little over a decade ago, grew into an established business operating nationally and recently becoming global partners

with a billion Euro European technology group. It's the classic nothing-to-something, rags-to-riches story.

Eco-Cycle Environmental Group (EEG) was co-founded in 2010 by Michael Calamas and Garth Oertel. Initially, the duo recognized an undiscovered opportunity within the recycling industry. However, their vision was always to build an environmental group. EEG now offers holistic environmental solutions nationwide with plans to expand across the African continent. During their existence, they've managed to secure both national investment by one of the largest packaging manufacturers in South Africa, the Corruseal Group, and, more recently, global investment by French technology group, TSG.

But how did it all start?

Prior to establishing EEG, Calamas and Oertel were lifelong friends and worked together for several years in corporate. However, their entrepreneurial spirit inspired them to strive for more, and they wanted to partner up and build their own dream – their own empire. After years of traveling the globe, in the buildup to inception, they recognized the beginning of the environmental movement, specifically in first world countries. This sparked their interest in realizing that the environmental space was not yet saturated in South Africa and had huge scope for growth.

With ideas circulating in their minds, fate would also have a role to play. In 2009, on a leisure trip to Cape Town, South Africa, stationed at a red traffic light within the city, Calamas noticed a magazine being sold which had Sir Richard Branson on the cover. The magazine named the 'Big Issue' had been sold by underprivileged people within the Cape for several years (and still to this day), and Calamas was inspired by the fact that this charity-style of business helped put food on people's plates whilst remaining economically viable. This would later have an influence on how EEG would model their business in the future.

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Within the cover article, Branson dives into the excitement surrounding the environmental space and how it would become the next trillion-dollar industry. Weeks later, Calamas was having dinner at the high-end neighborhood precinct, Melrose Arch in Johannesburg. Across the square, he noticed Branson standing within the Melrose Arch Hotel lobby. Calamas dashed across the square and into the hotel lobby, greeted Branson and began to unpack his intentions of entering the environmental space. Branson, humorously pleased, provided words of advice, gave his best wishes and a handshake.

In 2010, research began on the recycling and renewable energy industries. They realized both spaces were untapped in South Africa but concluded that the recycling opportunity was immediate. Renewable energy at the time, particularly solar and batteries was not financially viable and new generation tech was on the horizon, which would perform significantly better.

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With limited resources, both coming from humble beginnings and no financial backing, Calamas and Oertel had a mere R5,000 (\$262) between them to start. They decided to focus their energy on building innovative industrial/commercial recycling models. They uncovered that supermarket retailers were experiencing major issues with high volumes of recycling materials in their receiving areas, causing space constraints, rodent infestations, enabling theft, hampering deliveries, and increasing waste costs. They sourced a vertical compact baling machine from Denmark – the first of its kind in South Africa.

The machine simply crushed and compacted the materials into a solid 40kg bale illuminating air/volume, along with all the retailer's challenges. On the realization of its success, they sourced a local engineering partner and manufactured the vertical baler locally, punting it as proudly South African. They built, presented and implemented a 'reverse logistics' model, routing all bales back to the retailers' distribution centers. This dramatically increased the value of the commodity/recyclables and created a new, highly-profitable revenue stream for the retailers. This was niche, groundbreaking and disruptive, and they placed hundreds of these machines, securing large volumes of recyclables and a large market share. Today, these vertical balers have become industry norm and are a standard fixture at all supermarkets, pharmacies and butchereries.

This success soon caught the attention of the Corruseal Group, leaders in the corrugated manufacturing space in South Africa. The idea was that Eco-Cycle supply Corruseal with recyclable material sourced from supermarkets to manufacture new packaging instead of using planet earth's raw materials and then supplying packaging back to the supermarkets, which created a unique environmental loop, and differentiated Eco-Cycle from its competitors. A deal was done quickly and Corruseal acquired an equity stake in the now recycling division of EEG, Eco-Recycle.

As Calamas says, "the overarching vision was always to build an environmental group" and, in 2015, the pair created a holding company called Eco-Cycle Environmental Group. In 2018, they launched their renewable energy division, Eco-Cycle Innovate, offering solar and battery hybrid solutions as well as LED lighting. With loadshedding in South Africa spiking, Calamas adds that "the timing was right, economies of scales kicked in driving solar hardware pricing down, new generation tech evolved, performing brilliantly and the market was ready to respond." Oertel elaborates further that "it was a natural progression for us, targeting all our current recycling clients was an easy entry point and we secured major solar projects early on, which set a fantastic trajectory for the division."

Within the first two years of trading, the division installed more than 20 megawatts of solar power, with their third looking to eclipse that. It wasn't long before the young entrepreneurs were approached again, but this time by a billion Euro global technology and service giant, TSG Group. After nine months of due diligence and technical audits, Calamas was invited to Paris, TSG's headquarters to sign the final agreements, with TSG acquiring an equity stake in Eco-Cycle Innovate. Why this is a remarkable feat is, over the last two years, TSG have assessed almost 500 companies globally for acquisition purposes and

have only acquired 20 companies with Eco-Cycle Innovate being the 20th, placing them within the elite top 5 percentile.

What is truly admirable about this authentic organization is their business ethos, philosophy and practice, which is based on the ‘Triple Bottom Line’. The entire EEG business model is geared towards benefiting the environment, making economic sense and supporting the socially underprivileged – Planet-People-Profit.

The group is a member of the Green Building Council of South Africa (GBCSA) and a green network partner of the World Wildlife Fund (WWF), donating annually to conservation projects. Socially, they’ve implemented a two-year character-building program called Men & Ladies of Honor within township high schools. Eco-Cycle’s co-founders and management team teach imperative life lessons each week and on students’ commissioning, they can qualify for university funding.

What does the future hold? Building large commercial power plants throughout Africa. The launch of Electric Vehicle Charge technology in South Africa. Hardware distribution through Africa, environmental products and water services are all on the agenda.

In closing, what these dynamic, hardworking entrepreneurs have proven is that they know how to build a sellable business. Nothing great comes easy or quickly – you need to be consistent over a lengthy period and you will be rewarded. Honesty, good ethics and caring for others can form part of your DNA and you can still be profitable. There’s certainly a lot that can be learned from the Eco-Cycle Environmental Group.

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