

Renewcell signs deals with European sorters to recycle thousands of tonnes of textiles annually

During December, Renewcell has signed multi-year purchasing agreements with three different European textile sorters – SOEX in Germany, Texaid in Switzerland and Sysav in Sweden. These companies will supply thousands of tonnes of textile waste each year for recycling at Renewcell's new facility in Sundsvall. The deliveries to Renewcell will consist of clothing and other textiles collected from consumers that are not possible to sell second-hand.

We continue to build a strong regional supplier network for textile waste fractions that are suitable for recycling with us. We're delighted to be able to offer our partners a profitable and circular alternative to downcycling, incineration or landfill of textile products that can not be sold second hand, says Martin Stenfors, COO at Renewcell.

According to the European Environment Agency (EEA), more than five million tonnes of textile waste are generated in Europe each year. About one-fifth of this amount is collected for some form of re-use, recycling for upholstery, insulation or rags or for export to other countries. The rest is lost in ordinary household waste and ends up either in landfill or incinerated. The issue of textile waste management is a priority within the EU, and from 2025 onwards, new mandatory requirements for separate collection and preparation for textile waste recycling will apply to all Member States.

With our patented recycling process, we make it possible to create new high-quality textile raw material made entirely from recycled textile waste for the very first time. We are proud to contribute to creating a circular economy for textiles within Europe together with SOEX, Texaid and Sysav. Our joint effort scale up textile recycling is crucial for the EU to achieve the goals set for 2025, Martin Stenfors adds.

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About Renewcell

Founded by innovators from Stockholm's KTH Royal Institute of Technology in 2012, Re:NewCell AB (publ) ('Renewcell') is a multi-award-winning sustaintech company based in Sweden. The company's vision is to inspire an Industrial Evolution to a sustainable world by producing high quality materials from recycled textiles.

Through its patented process, Renewcell is able to upcycle cellulosic textile waste, such as cotton clothes, transforming it into a pristine new material called Circulose®. Fast Company named Renewcell one of the World's Most Innovative Companies 2021. Circulose® was also included on TIME Magazine's list of the 100 Best Inventions 2020.

Renewcell is a publicly listed company with shares traded on Nasdaq First North Premier Growth Market with the ticker name RENEW and ISIN code SE0014960431. FNCA Sweden AB is Renewcell's Certified Adviser, +46(0)8-528 00 399, info@fnca.se.

Image Attachments

Bale of textile waste - photo Alexander Donka

Renewcell's new textile recycling plant in Sundsvall, Sweden - photo Alexander Donka

Martin Stenfors, COO Renewcell - photo Alexander Donka

Attachments

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