

Renewcell and fiber producer Daiwabo sign Letter of Intent for circular textile fiber collaboration

The Swedish textile-to-textile recycling innovator Renewcell has today signed a Letter of Intent with Daiwabo Rayon Co. Ltd., a leading Japanese cellulosic fiber producer, concerning a long-term commercial collaboration around man-made cellulosic fiber production. The agreement affirms the two companies' intent to work together to supply textile fibers made using Circulose®, Renewcell's 100% recycled textile raw material, to global fashion brands in the coming years. The agreement has been facilitated by Ekman Group, Renewcell's exclusive global trading partner.

"I am excited to announce an agreement with such a highly regarded company as Daiwabo. Daiwabo is a true leader in viscose fiber production that has excellent long-standing relations with the biggest brands in Asia and the world. It reflects very well on the work done by our team to ensure the quality and maximize the potential of Circulose® as a feedstock for circular textile fibers." comments Patrik Lundström, CEO of Renewcell.

"Our announcement of an agreement with Renewcell, the most advanced textile recycling innovator in the world, marks the first step in jointly producing our functional regenerated cellulose fiber and products using the recycled textile raw material Circulose®. We are very excited about our partnership and feel the weight of our responsibility to supply products that are kind to people and the earth." comments Mr. Fukushima, President of Daiwabo Rayon.

The Letter of Intent signed between Renewcell and Daiwabo provides the framework for an upcoming offtake agreement between the parties. The future legally binding offtake agreement will set out commercial terms for the delivery of certain volumes of Circulose® dissolving pulp to Daiwabo over a number of years. Daiwabo intends to use Circulose® as feedstock in the production of man-made cellulosic fibers to be supplied to textile manufacturers and fashion brands worldwide.

Contact

Renewcell

Harald Cavall-Björkman

press@renewcell.com

Daiwabo Rayon Co., Ltd.

dr-kanri@daiwaborayon.co.jp

About Daiwabo

Since our establishment in 1934, we have been a trusted and consistent manufacturer and supplier of viscose rayon fibers to our customers. In addition to our commitment to health and safety, our products are manufactured in a sustainable manner, starting with the procurement of raw materials. We also produce viscose rayon fiber with added value using unique technologies that are unparalleled in the world.

Daiwabo Rayon Co., Ltd. is a consolidated subsidiary of Daiwabo Holdings Co., Ltd. Daiwabo Holdings is listed on the first section of the Tokyo Stock Exchange under the securities code 3107.

Contact

Harald Cavalli-Björkman

Chief Growth Officer

harald.cavalli-bjorkman@renewcell.com

+46 70 590 32 04

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

A sheet of Circulose, Renewcell's 100% recycled textile material
Patrik Lundström, CEO Renewcell

Attachments

Renewcell and fiber producer Daiwabo sign Letter of Intent for circular textile fiber collaboration