

Correction: Lenzing and Renewcell sign large-scale supply agreement further closing the loop in fashion

The correction only concerns the removal of the reference to the EU Market Abuse Regulation that was incorrectly included in the original press release, distributed at 8.30 AM on December 6, 2022.

Lenzing/Stockholm – The Lenzing Group, the world’s leading supplier of sustainably produced specialty fibers, and Renewcell, the Swedish textile-to-textile recycling pioneer, have today signed a multi-year supply agreement to accelerate the transition of the textile industry from a linear to a circular business model. The agreement contains the sale of 80,000 to 100,000 tonnes of Renewcell’s 100 per cent recycled textile Circulose® dissolving pulp to Lenzing over a five-year period, for use in the production of cellulosic fibers for fashion and other textile applications.

“The textile industry must change. By signing the agreement with Swedish textile-to-textile recycling company Renewcell, Lenzing is able to further integrate recycling and accelerate the transition of the textile industry from linear to circular. As champions of sustainability, we know that moving towards a circular economy is vital to address the enormous textile waste challenges of the industry”, says Christian Skilich, Chief Pulp Officer of the Lenzing Group.

“Lenzing is a major player in our industry, with an inspiring track record of path-breaking technical excellence and sustainability leadership. Our new partnership fits perfectly into Renewcell’s strategy to accelerate the scale-up of circular materials by collaborating with fashion’s most important players. We are more than pleased to join forces with Lenzing with the shared goal of making fashion circular.” said Patrik Lundström, CEO of Renewcell, in a comment on the agreement.

Canopy, a not-for-profit environmental organization dedicated to protecting forests, species, and climate, welcomes the agreement between Lenzing and Renewcell.

“Accelerating the transition to low-impact, circular production is the challenge of the decade for the fashion industry. That is why this partnership between Renewcell and Lenzing is so refreshing – it will bring low-carbon Next Gen solutions to market at scale,” exclaimed Nicole Rycroft, Executive Director of Canopy. “With the climate and biodiversity clocks ticking, the race to circularity is one we need all companies to win.”

With its REFIBRA™ and Eco Cycle technologies, Lenzing offers solutions for transforming the textile and nonwovens industries towards a circular economy. It is an essential part of Lenzing's corporate strategy and ambitious sustainability targets to become a true champion of circularity and to offer TENCEL™ and LENZING™ ECOVERO™ branded specialty textile fibers with up to 50 percent post-consumer recycled content on a commercial scale by 2025. To reach this goal Lenzing partners with recycling pioneers like Renewcell.

Circulose® originates 100 per cent from textile waste, like old jeans and production scraps, and turns into dissolving pulp. It transforms textile waste and production scrap into new high-quality textile products.

Photo download:

https://www.dropbox.com/sh/r3l0tp6bffqj38x/AABmsKP_8hnTf6Jil08tHCPZa?dl=0

<https://mediadb.lenzing.com/pinaccess/showpin.do?pinCode=vQ03hueWvfyd>

PIN: vQ03hueWvfyd

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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 make fashion circular.

Through its patented process, Renewcell is able to recycle cellulosic textile waste, such as worn-out cotton clothes and production scraps, transforming it into a pristine new material called Circulose®. Drapers Magazine recognized Circulose® at their 2022 Sustainable Fashion Awards. 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 Certified Adviser, +46(0)8-528 00 399, info@fnca.se.

About the Lenzing Group

The Lenzing Group stands for ecologically responsible production of specialty fibers made from the renewable raw material wood. As an innovation leader, Lenzing is a partner of global textile and nonwoven manufacturers and drives many new technological developments.

The Lenzing Group's high-quality fibers form the basis for a variety of textile applications ranging from elegant clothing to versatile denims and high-performance sports clothing. Due to their consistent high quality, their biodegradability and compostability Lenzing fibers are also highly suitable for hygiene products and agricultural applications.

The business model of the Lenzing Group goes far beyond that of a traditional fiber producer. Together with its customers and partners, Lenzing develops innovative products along the value chain, creating added value for consumers. The Lenzing Group strives for the efficient utilization and processing of all raw materials and offers solutions to help redirect the textile sector towards a closed-loop economy. In order to reduce the speed of global warming and to accomplish the targets of the Paris Climate Agreement and the "Green Deal" of the EU Commission, Lenzing has a clear vision: namely to make a zero-carbon future come true.

About Circulose®

Ciculose® is a unique material for fashion that is 100 per cent recycled, recyclable, biodegradable, and of virgin-equivalent quality. Circulose® makes fashion circular.

It is a branded dissolving pulp made from 100 per cent textile waste, like worn-out clothes and production scraps. It is used by fiber producers to make staple fiber or filament viscose, lyocell, modal, acetate or other types of man-made cellulosic fibers. Those fibers are then spun into yarns, woven or knitted into fabrics and finally made into new high-quality textile products.

Renewcell produces Circulose® in a patented process powered by 100 per cent renewable energy at its newly opened industrial-scale plant in Renewcell 1 in Sundsvall, Sweden and its demonstration-scale plant in Kristinehamn.

About Canopy

Canopy is a not-for-profit environmental organization dedicated to protecting forests, species, and climate. Canopy has collaborated with more than 850 companies to develop cutting-edge environmental policies that transform unsustainable supply chains, spark innovative solutions, and protect our world's remaining Ancient and Endangered Forests. www.canopyplanet.org

Image Attachments

Sheet of Circulose — Photo: Renewcell

Renewcell 1 machine hall — Photo: Alexander Donka

Renewcell 1 in Sundsvall, Sweden — Photo: Alexander Donka

Attachments

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