

Spinnova and Renewcell announce cooperation to scale circular fashion

Spinnova, the sustainable textile material company, partners with Swedish textile recycling innovator Renewcell to develop and promote a concept to commercialise and scale textile waste-based fibre. The collaboration is the first of its kind, where textile waste-based fibre can be spun into new fibre without harmful chemicals. The first consumer products from this new textile fibre are estimated to be available by the end of 2024.

Award-winning circular innovation companies Spinnova and Renewcell have announced their cooperation to introduce a technology concept for scaling the production of next-generation textile fibre from textile waste. The new fibre production concept combines patented technology from both companies and advances the circularity in the fashion and textile industries.

Pioneering a circular economy in the fashion industry, Renewcell recycles cellulosic-rich textile waste such as cotton and viscose using a patented process, which transforms textile waste into a pulp product called CIRCULOSE®. This biodegradable raw material is produced from 100% recycled textiles and can be used to create new fibre. Until now, CIRCULOSE® has been used to create man-made cellulosic fibres, such as viscose. With Spinnova's transformative technology, the partners can turn CIRCULOSE® into a new, biobased textile fibre without any harmful chemicals in the fibre spinning process. This is a remarkable step towards addressing the industry's growing textile waste problem, while setting new standards for sustainable textile fibre production.

Spinnova has already made successful trials spinning the CIRCULOSE® pulp into new textile fibre. The first batches of SPINNOVA® fibre made with 100 % CIRCULOSE® have been produced for yarn and fabric development, and the first prototypes are made from a blend of cotton and SPINNOVA® fibre made with CIRCULOSE®.

"The fashion and textile industry needs new solutions and collaboration across its supply chain, which makes this such an exciting partnership for us. Our goal is to accelerate the fashion industry's transition to a circular economy and explore options to scale textile-to-textile fibre production. Developing our partnership with the skilled Renewcell team has been a great pleasure and the first tests combining Renewcell's material and Spinnova's technology have been very promising," says Ben Selby, Spinnova's Deputy CEO.

"The textile industry is in the middle of a massive change, when moving from a linear business model to a circular

economy. Change requires new partnerships and brave, innovative players. Learning more about Spinnova's technology has been really exciting and we can't wait to launch the first collection made from CIRCULOSE® using Spinnova's unique fibre spinning technology," continues Patrik Lundström, CEO at Renewcell.

The companies are currently assessing options to start scaling textile-to-textile fibre production with potential partners and expect to start developing the first consumer collection made from CIRCULOSE®-based SPINNOVA® fibre. The first consumer products are estimated to enter the global market at the end of 2024.

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Media Kit: https://drive.google.com/drive/folders/1em7hEoewxHJ6eZI410oy_QpfjuESNvML

About Spinnova

Spinnova transforms the way textiles are manufactured globally. Based in Finland, Spinnova has developed breakthrough technology for making textile fibre out of wood or waste, such as leather, textile or agricultural waste, without harmful chemicals.

The patented SPINNOVA® fibre creates zero waste and side streams or microplastics, and its CO2 emissions and water use are minimal. SPINNOVA® materials are quickly biodegradable and circular. Spinnova is committed to using only sustainable raw materials such as FSC certified wood and waste. SPINNOVA® fibre is produced without harmful or complex chemical processes and has the touch and feel of natural fibres such as cotton and linen.

Spinnova's shares (SPINN) are listed on the Nasdaq Helsinki First North Growth Market.

SPINNOVA® home: www.spinnova.com

Corporate & IR site: www.spinnovagroup.com

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About Renewcell

Re:NewCell AB (publ) (“Renewcell”) developed a patented process that enables the recycling of cellulosic textile waste, such as worn-out cotton clothes and production scraps, transforming it into a pristine new material called CIRCULOSE®. Founded by innovators from Stockholm’s KTH Royal Institute of Technology in 2012, the award-winning, Sweden-based sustaintech 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®. Fast Company named Renewcell one of the World’s Most Innovative Companies in 2021, as well as World Changing Idea in 2023. 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.

Image Attachments

Circulose Textile Waste

Attachments

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