

Renewcell and Eastman sign Letter of Intent for development of textile-to-textile recycled yarns

The Swedish textile-to-textile recycling pioneer Renewcell has signed a Letter of Intent with Eastman, a leading US cellulosic acetate fiber producer, for a collaboration to develop Naia™ Renew ES yarns sourced from Circulose®, Renewcell's 100% recycled textile raw material. The agreement is Renewcell's first with a US-based fiber producer and an important step in developing the first acetate-based applications to use Circulose® feedstock.

"Eastman considering Circulose® as a feedstock in the production of a premium yarn like Naia™ Renew reflects very well on the Renewcell team's ability to work with partners to adjust and optimize our product for new fiber applications. This agreement signals an acceleration of our joint efforts to bring Naia™ Renew ES yarns derived from Circulose® to market. I look forward to working alongside Eastman in making fashion circular." comments Patrik Lundström, CEO of Renewcell.

Ruth Farell, GM of Eastman Textiles says: "we are thrilled to collaborate with a pioneer such as Renewcell to lower our reliance on virgin feedstocks, redefine the essence of textile waste and close the loop within the textiles industry. This collaboration is at the heart of our strategy to launch a portfolio of products with increased recycled content"

About Circulose®

Ciculose® is a unique material for fashion that is 100 percent 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.

About Naia™ Renew

In 2019, Eastman began commercial-scale molecular recycling for a broad set of waste plastics that would otherwise be landfilled or incinerated, or worse, end up in the environment. Eastman's Advanced Circular Recycling technologies process waste derived from a variety of sources, including single-use plastics, textiles, and carpet. These technologies provide a true circular solution of endless recycling for materials, allowing them to be reused repeatedly.

Naia™ cellulosic staple fiber, filament yarn and Naia™ Renew products provide the sustainable choices for fabrics used in ready-to-wear, sweaters, loungewear, and casual everyday wear. Naia™ is responsibly sourced from sustainably managed pine and eucalyptus forests. It is produced in a closed-loop manufacturing process that prioritizes the safe, environmentally-sound use of chemicals. Naia™ Renew is made from 60% sustainably sourced wood pulp and 40% certified* recycled waste plastics, creating value from hard-to-recycle materials that would be destined for landfills. Certified biodegradable and compostable, Naia™ Renew enables a measurably reduced carbon footprint over its life cycle. *Naia™ Renew recycled content is achieved by allocation of recycled plastics using an ISCC-certified mass balance process. Naia™ Renew Enhanced Sustainability is the latest product launch with increased recycled content.

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About Eastman

Founded in 1920, Eastman is a global specialty materials company that produces a broad range of products found in items people use every day. With the purpose of enhancing the quality of life in a material way, Eastman works with customers to deliver innovative products and solutions while maintaining a commitment to safety and sustainability. The company's innovation-driven growth model takes advantage of world-class technology platforms, deep customer engagement, and differentiated application development to grow its leading positions in attractive end markets such as transportation, building and construction, and consumables. As a globally inclusive and diverse company, Eastman employs approximately 14,000 people around the world and serves customers in more than 100 countries. The company had 2021 revenues of approximately \$10.5 billion and is headquartered in Kingsport, Tennessee, USA. For more information, visit Eastman's website.

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 upcycle cellulosic textile waste, such as cotton clothes, 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.

Attachments

Renewcell and Eastman sign Letter of Intent for development of textile-to-textile recycled yarns