

Michael Berg nominated as Chairman of the Board of Directors of Renewcell

The nomination committee of the Board of Directors of Re:NewCell AB (publ) ('Renewcell') has nominated Michael Berg as a Member and Chairman of the Board of Directors. His appointment to the board is subject to a decision at the Annual General Meeting on May 17 2022. Renewcell's current Chairman, Mia Hemmingson, has declined reappointment to the position of Chairman but is nominated to remain a member of the Board of Directors alongside the other current members; Helene Willberg, Henrik Ager, Anna Attemark and Om Bhatia.

Michael Berg has many years of international experience in both operational and board positions within listed and unlisted companies. As Chairman at Renewcell, Michael Berg will contribute knowledge gathered across many industries and the various companies that have grown quickly and successfully under his leadership. He has previously held several international executive positions within Tetra Pak, been CEO of Envirotainer and Polygon AB and Chairman of the Board of companies such as the construction waste recycling company Sortera AB. He is currently Chairman of Lowenco A/S, Babybjörn AB and Proxify AB.

With the addition of Mr. Berg's expertise in rapid scaling of international business to the current board members' deep insight into the technology, market and financing for circular textile innovation, Renewcell's strategic leadership is further strengthened as it enters a new phase of accelerated growth.

"With the announcement of the doubling of the Renewcell 1 plant, Michael Berg's profile is just the right fit for the stage of capital efficient growth that Renewcell is entering. The nomination committee delighted that Michael has agreed to take on the role of Chairman and put his international growth experience to work in making fashion circular at scale." comments Per Olofsson, Chairman of the Nomination Committee.

"The global textile and fashion industry faces serious climate and sustainability challenges, but Renewcell is one of those rare companies with the potential to actually solve many of them. I'm honored to have the opportunity to contribute my skills to those of an excellent board and management team in pursuit of that potential." says Michael Berg.

The nomination committee ahead of the annual shareholders' meeting 2022 comprises Per Olofsson (appointed by Girincubator AB), Nanna Andersen (appointed by H&M Fashion AB), Suzanne Sandler (appointed by Handelsbanken Fonder) and Mia Hemmingson (Chairman of the Board). The nomination committee's full proposal will be published in concurrence with the notice to attend the Annual General Meeting of Renewcell.

Contact

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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.

Attachments

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