

Renewcell and Birla Cellulose sign Letter of Intent for large scale circular fiber production

The Swedish textile-to-textile recycling innovator Renewcell has signed a Letter of Intent with Birla Cellulose, the pulp and fibre business of Grasim Industries Ltd. a flagship company of the Aditya Birla Group and one of the world's largest man-made cellulosic fibre producers, concerning a long-term commercial collaboration for man-made cellulosic fiber production. The agreement affirms the two companies' intent to work together to supply high quality Liva Reviva textile fibers made using Circulose®, Renewcell's 100% recycled textile raw material, to global fashion brands and textile industry in the coming years. The shared ambition is to use 30 000 tonnes of Circulose® per year. The agreement has been facilitated by Ekman Group, Renewcell's exclusive global trading partner.

"Renewcell and Birla Cellulose have collaborated almost since the founding of our company. We have benefited from their technical expertise and customer feedback throughout the development and ongoing commercialization of Circulose®" notes Patrik Lundström, CEO of Renewcell. "With recent trial successes, growing fashion brand demand, and the upcoming commissioning of our new commercial-scale recycling plant in Sundsvall, Sweden – the time is now right to proceed to large-scale commercial collaboration. Together with Birla Cellulose, a world-leading viscose manufacturer, we will work to make fashion circular and reduce its negative impact on climate and the environment." Patrik Lundström adds.

"Birla Cellulose is excited to extend its partnership with Renewcell for expansion of its circular fibre offering – Liva Reviva " Said Mr H K Agrawal, Managing Director, Grasim Industries Limited, " Liva Reviva is a testimony to our commitment to circularity and sustainability, It is the pioneer commercial scale viscose fibre offering, containing recycled feedstock. We are looking forward to collaborate with innovators with an aim to scale up the circular fibers production to 100,000 tons per annum by 2024. We expect this partnership with Renewcell to play an important role in providing high quality Liva Reviva to our esteemed customers."

The Letter of Intent signed between Renewcell, and Grasim Industries Limited provides the framework for an upcoming offtake agreement between the parties. The future offtake agreement will set out commercial terms for the delivery of certain volumes of Circulose® dissolving pulp to Birla Cellulose over a number of years. Birla Cellulose intends to use Circulose® as one of the feedstocks in the production of man-made cellulosic fibers under the brand Liva Reviva, to be supplied to textile manufacturers and fashion brands worldwide.

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About Birla Cellulose

Birla Cellulose, the pulp and fibre business of the Aditya Birla Group, is a leading sustainability focused Man-Made Cellulosic Fibres (MMCF) producer.

Birla Cellulose operates 12 sites for pulp and fibre manufacturing that apply environmentally efficient closed loop technologies including recycle materials and enhanced conservation of natural resources. Birla Cellulose tops the Hot Button Ranking and has been accorded a 'dark green shirt' by the Canopy Planet Society. Its five global advanced research centers are equipped with state-of-the-art facilities and pilot plants. Birla Cellulose's fibres are made from renewable wood and are produced using a closed-loop process with significantly lower carbon emissions and lower resource consumption. Its eco enhanced fibers such as Livaeco viscose and modal, Birla Excel™ (lyocell), and Birla Spunshades™ are designed with superior sustainability credentials. Liva Reviva is a circular viscose fibre made using cotton waste and provides a solution to recycle fashion industry waste into fresh fibers.

Birla Cellulose collaborates actively with its upstream and downstream partners with an aim to create a bigger and broader positive impact on sustainability of its value chain. Visit www.birlacellulose.com

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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.

Image Attachments

Patrik Lundström, CEO Renewcell - Photo: Alexander Donka

Patrik Lundström, CEO Renewcell, in front of bales of textiles to be recycled - Photo: Alexander Donka

Attachments

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