RENEWCELL

Renewcell and H&M Group in large scale fashion recycling cooperation

Renewcell, a Swedish textile recycling innovator, and H&M Group have entered a multi-year partnership to replace virgin fibers with recycled textiles in fashion products. Building on the successful introduction of Circulose® in the SS2020 Conscious Exclusive Collection, H&M Group have committed to scale up the use of the material across its brands over the course of five years. The agreement, which was reached in September 2020, is the first of its kind in the industry and marks a significant step forward in the development of a circular economy for fashion.

"With this agreement, we prove that Circulose® is a viable commercial product that can make a difference at a scale that matters. We are proud to have taken the next step in our long relationship with H&M Group, a global industry leader that once again puts its words into action to change fashion. I believe that this kind of partnership will become a model for how fashion brands integrate innovations to reduce their negative impact on climate and the environment" comments Patrik Lundström, CEO of Renewcell.

Renewcell and H&M Group have cooperated in different ways since the founding of Renewcell in 2012. From acting as a sounding board for the concept of industrial scale textile recycling to investing in the company in 2017, H&M Group has been a key partner supporting Renewcell's growth. While the agreement, which was reached in September 2020, does not have a significant direct financial impact for Renewcell, it does establish a strong indirect value chain pull for its circular product.

"In continuing our long-term partnership with Renewcell, this agreement is an important milestone not only for H&M Group, but also for the wider industry in terms of having a circular product like theirs available at scale. To become fully circular and achieve our 2030 goal that all our materials should be either recycled or sourced in a more sustainable way, we need to embrace using materials such as Circulose® and ensure they are a core part our material portfolio going forward," says Pascal Brun, Head of Sustainability at H&M.

Under the agreement, Renewcell will supply H&M Group with virgin quality Circulose® fibers recycled from unusable textile waste at its new recycling plant in Sundsvall, Sweden, ramping up the annual volume over a period of five years. The material will be used by H&M Group to replace virgin fibers from wood or cotton in garments. Subject to closing of the ongoing financing for the project, Renewcell plans to start building the new plant in 2021 and make first deliveries starting in the first half of 2022.

About Circulose® – a breakthrough circular material for fashion

Circulose® is a branded dissolving pulp product produced from 100% recycled textiles. Renewcell's customers use Circulose® as a raw material to produce natural biodegradable textile fibers like viscose and lyocell. By replacing virgin textile fibers like cotton with fibers produced from Circulose®, fashion brands can reduce the climate and environmental impact caused by raw material extraction and fashion waste generation significantly.

More information on Circulose® can be found at www.circulo.se

Press Images

https://www.dropbox.com/sh/xin24m42ygkw1ze/AAC4g44GmxvtADJuKrwT6UE0a?dI=0

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About Renewcell

Founded by innovators from Stockholm's KTH Royal Institute of Technology in 2012, Renewcell (Re:NewCell AB (publ)) is a multi-award-winning circular fashion company based in Sweden. The company's vision is to lead the way to a sustainable world by producing high quality biodegradable products from recycled textiles.

Through its patented process, Renewcell is able to upcycle cellulosic textile waste, such as cotton and viscose clothes, transforming it into a pristine new material called Circulose®. Renewcell is regularly recognized for its work to make fashion sustainable. Most recently, Renewcell was named finalist in both Fast Company's World Changing Ideas Awards 2020 and Draper's Sustainable Fashion Awards 2020.

Attachments

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