



JOINT NEWS RELEASE

Infinite Fiber Receives Lead Investment from RGE

- textile startup receives its largest single investment from global resource-based manufacturer to advance innovative fibre solutions technology

Espoo, 15 August 2019 – Singapore-based RGE Pte Ltd (“RGE”) joins a group of investors including H&M Group, Virala and Fortum to help Infinite Fiber Company Oy (IFC) scale up its technology that turns textile waste and other pulp-based materials into new textile fibres. A strategic co-operation agreement was also signed between RGE and IFC to commercialise the startup’s technology.

Since early 2018, IFC has been operating a 50-ton per annum pilot plant in Espoo, Finland, that produces *Infinite Fiber* for testing purposes with global brand owners such as H&M, VF Corporation and their manufacturers. Recently, the company leased production facilities in Valkeakoski city, Southern Finland, for a new pre-commercial 500-ton per annum plant and customer training centre that will start up in early 2020.

“This new investment amount, the largest single IFC has received to date, supplements the earlier partnerships with H&M Group, Virala and Fortum, we announced in April this year. We are delighted to have RGE on board as a strategic partner as we can apply what we learn from their global operations to accelerate our plan to bring our technology to large-scale manufacturing,” said Mr Petri Alava, CEO of IFC. “This new financing will enable us to finalise the scaling of the technology and to extend our fiber production capacity to enable global leading brands to bring capsule collections to the markets in 2020,” he added.

“RGE is keen to support innovative next-generation solutions that can be applied at industrial scale. IFC’s technology is exciting as it brings together the use of recycled feedstock and clean solvent in a circular fashion to produce fibres. Our viscose business groups, Sateri and Asia Pacific Rayon, collectively produce about 1.4 million tons of viscose annually using raw materials from renewable plantations. As a leading viscose producer, we strive to continually seek solutions to improve the

sustainability performance of our manufacturing practices and products,” said Mr Tey Wei Lin, President of RGE.

IFC has raised EUR 8 million of funds this year, including EUR 1.96 million awarded by the European Innovation Council (EIC) recently.

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About IFC

Infinite Fiber technology can turn textile, cardboard and agricultural waste to new and better cotton. The brand-new fiber can be circulated infinite times while preserving 100 % quality. The process has three main phases: 1. Fiber separation 2. Turning material into liquid 3. Turning liquid into fiber.

The business model of IFC is to license the Infinite Fiber technology for global fiber producers in textile and non-woven industries. The end-use applications include fashion, home textiles, disposable personal care products (e.g. wipes, diapers, pads) and technical products (e.g. automotive filters, dairy, construction applications). The production process is protected by several patents in key market areas.

The sale of the first licensed commercial plant with an estimated capacity of over 25,000 tons per annum is scheduled for 2020-2021. The first pilot plant started up production in March 2018 and is selling solutions to several leading global brands. The company is currently running its 50-ton per annum pilot plant next to its HQ in Espoo (Finland) and is going to build a second pre-commercial

500-ton per annum plant to Valkeakoski by 2020. IFC employs 11 people and its turnover in 2018 was EUR 1.5 million.

www.infinitedfiber.com

About RGE

RGE Pte Ltd manages a group of resource-based manufacturing companies with global operations. Our work ranges from the upstream, comprising sustainable resource development and harvesting, to downstream, where our companies create diverse value-added products for the global market. Our commitment to sustainable development underpins our operations, as we strive towards what is good for the community, good for the country, good for climate, good for customer, and good for company. RGE was founded in 1973. The assets held by RGE companies today exceed US\$20 billion. With more than 60,000 employees, we have operations in Indonesia, China, Brazil, Spain and Canada and continue to expand to engage newer markets and communities.

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