

WWD

EXCLUSIVE: Forward-Looking Fiber Firm Evrnu Snags \$9 Million in Series A

Evrnu, the company developing future-minded textile innovations for Levi's, Adidas and Stella McCartney, closes its Series A funding round.

By [Kaley Roshitsh](#) on October 2, 2019



Evrnu's NuCycl yarn.
Courtesy Image

Seattle-based textile innovation company Evrnu, which has worked with Levi's, Adidas and Stella McCartney, has revealed the closing of its Series A financing round, which raised \$9.1 million. The round was led by Radicle Impact and brings Evrnu's total funding to date to \$11.7 million.

New investors in the round include The Mills Fabrica Fund and Giant Leap Fund, which join the existing roster of investors, including Closed Loop Partners, CYCLEffect Regenerative Ventures, Future Tech Lab and Magic Hour.

If it seems like a new hybrid investment firm, public relations agency or sustainable business is appearing every other day, it's because they are — and like Evrnu, they operate in the future tense. Evrnu even worked with Adidas' "futures team," who work three to five years ahead of their in-line teams.

Adding context, Stacy Flynn, chief executive officer and cofounder of Evrnu, told WWD the mission at Evrnu is to create a "higher level of consciousness," partially through developing regenerative fiber **technology** innovations, which turn post-consumer textile waste into new premium **textiles**.

"If there is an industry that can show the world how beautiful something can be, it is the **fashion** industry fully embracing regenerative design," Flynn said.

Evrnu's early prototyping was adopted by Levi's in 2016, with its NuCycl technology being unlocked by Adidas and Stella McCartney later on.

Flynn cited the early collaborations as ones that were elevated by trust, and a greater common purpose, but added: "Our brand partners would not be interested in helping us commercialize this technology if it did not meet their exact standards for aesthetic and quality requirements."

In 2014, the company hit its first big milestone, transforming a T-shirt, Flynn's favorite from college, from a solid to a liquid and back to a solid using a hypodermic needle.

Over the next 12 to 24 months, NuCycl technology will hit another milestone and become commercially available to brand and retail partners. The Series A funding will finance team expansion, help improve efficiency in product development and scalability through the deployment of a licensing model by 2020.

Asked why Evrnu was a viable investment, Caroline Brown, managing director at Closed Loop Partners, pointed to Evrnu's leadership team, which "combines real industry knowledge with a forward-looking vision." Brown credited Evrnu as a "truly unprecedented solution for a complex problem," that shows promise for meaningful impact.

For fashion, that "complex problem" takes shape in the form of textile waste, as the Ellen MacArthur Foundation estimates \$500 billion in retail value is lost every year when garments are burned or discarded.

That's why firms are investing in circular solutions such as Evrnu. And Closed Loop Partners is one of many hybrid investment firms that are investing in companies that further the development of circular economies through growth capital.