

Textile Innovation Company Evrnu Surpasses \$9 Million in Series A Round Led by Radicle Impact

(October 2, 2019) – Evrnu, a Seattle-based textile innovation company specializing in regenerative fiber technologies, including the recent debut of NuCycl, closed \$9.1 Million in Series A financing. The financing round was led by Radicle Impact who has joined the Evrnu board. Additionally, new investors include Twynam Investments Pty Ltd, Plum Alley Investments, The Mills Fabrica Fund and Giant Leap Fund. They join existing investors Closed Loop Partners, CYCLEffect Regenerative Ventures, Future Tech Lab, and Magic Hour.

An estimated \$500 Billion in retail value is lost every year by garments being discarded or burned¹. Evrnu’s technology solutions divert these garments from landfills, putting them back into the value chain as feedstock that can be broken down by Evrnu’s patent pending processes and turned into new, usable material. At scale, Evrnu’s fiber technologies will allow the fashion industry to grow while decoupling that growth from resource extraction of virgin materials like cotton and/or petroleum based fibers.

Evrnu Co-Founder and CEO Stacy Flynn says, “Christo, my business partner, and I built Evrnu to solve a major problem in the textile and apparel industry – waste. Evrnu technologies are designed to extract maximum value from post-consumer textile waste, allowing supply chain partners to create premium textiles made from recycled materials with no loss in performance and quality.”

Through research and development, Evrnu labs invent technologies and license them to producers who supply to the global fashion industry. This enables the apparel industry to modernize by cost-effectively leveraging the existing infrastructure. To-date Evrnu has raised approximately \$ 11.7 Million. Evrnu will use the Series A financing to expand the team, begin scaling through a licensing model by 2020 and ensure product development is translated to production efficiently.

"We support Evrnu’s work to radically transform the apparel and textile industry by developing first-of-its kind recycled and regenerated fabric that not only produces high-quality apparel products but a range of environmental benefits. Evrnu allows the world to extend the life of precious resources of cotton and polyester, as well as the amount of textile waste sent to landfills every year," says Kat Taylor, Co-Founder of Radicle Impact.

Evrnu is focusing on the first technology, NuCycl, and has proven success. NuCycl converts pre-and post-consumer, as well as postindustrial textile materials, into new fiber diverted from landfills and incinerators. Garments made with the NuCycl technology can be disassembled at the molecular level and regenerated multiple times, helping brands drawdown the impact related to the creation and disposal of garments. NuCycl has had early adoption pledges from brands that Evrnu has developed customized fiber, yarn and fabric for including Levi’s, Adidas and Stella McCartney, with Target to follow. The technology will be commercially available to brand and retail partners over the next 12-24 months. Evrnu is in various stages of early research and development with several other technologies designed to break down garment waste.

“Our vision is to create garments that can easily come back into the system to be broken down again and again. Through work with our brand partners we have found ways to continually improve product

¹ https://www.ellenmacarthurfoundation.org/assets/downloads/publications/A-New-Textiles-Economy_Full-Report.pdf

performance and deliver better quality with greater value in better ways. We have a pipeline of technologies that we will continue to bring to market, all of which will reduce the fashion industry's impact on natural resources," said Christopher Stanev, Co-Founder and President, Evrnu.

ABOUT EVRNU

Breakthrough thinking. Earth-sized Impact.

Evrnu, a textile innovation company specializing in fiber technologies, has invented a new kind of engineered fiber with extraordinary performance and environmental advantages, made from discarded clothing. NuCycl by Evrnu is the first technology to extend the lifecycle of today's single-use textiles by converting pre-and post-consumer, as well as postindustrial textile materials, into new pristine fibers. Garments made with NuCycl by Evrnu can be disassembled to the molecular level and regenerated over and over again into new clothing. Currently being adopted by the world's best designers, brands, and retailers, NuCycl by Evrnu is making the circular economy a reality.

NuCycl by Evrnu. Wear the Solution. www.evrnu.com

ABOUT RADICLE IMPACT PARTNERS

Radicle Impact Partners is a mission-driven investment firm that invests in companies where financial success creates meaningful social and environmental value. Radicle Impact supports technology-enabled businesses that have the potential to transform three critical systems: energy, food and financial services. <http://www.radicleimpact.com/>

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