Sateri Continues Investment and Collaboration with Infinited Fiber Company to Scale Next-Generation Textile Fibre Technology

Sateri, the world's largest viscose producer and a member of the RGE group of companies, continues its collaboration with Infinited Fiber Company, a textile fibre technology group based out of Finland, and participated in the company's latest EUR30 million funding round completed on 30 June 2021. In addition to existing investors like Sateri, Infinited Fiber Company has attracted new investors including adidas and BESTSELLER.

Allen Zhang, President of Sateri, commented, "We started our collaboration in 2019 as a significant investor in the previous funding round. Sateri is excited to continue our collaboration with Infinited Fiber Company as part of our Sateri Vision 2030 commitment towards closed-loop, circular and climate-positive cellulosic fibres. This financing round marks a major milestone for both companies as we seek to scale up next-generation fibre solutions."

Petri Alava, Infinited Fiber Company's co-founder and CEO, added "We are really happy to welcome our new investors, and grateful for the continued support from our existing investors. We see significant promise in our technology for major textile fibre producers, and we look forward to the continued collaboration with Sateri."

This securement of new funding follows Infinited Fiber Company's April announcement of plans to build a flagship factory in Finland in response to the strong growth in demand from global fashion and textile brands for its regenerated textile fibre Infinna™. The factory, which will use household textile waste as raw material, is expected to be operational in 2024 and to have an annual production capacity of 30,000 metric tons. The new funding enables Infinited Fiber Company to carry out the work needed to prepare for the flagship factory investment and to increase production at its pilot facilities in the years leading to 2024. The engineering progress supported by the additional funds also accelerates Infinited Fiber Company's ongoing collaboration and potential technology licensing with Sateri.

Sateri strategically contributes to RGE's commitment and strategic business direction. Sateri has developed and produced a diverse range of circular and sustainable products including Lyocell and FINEX™, which is made from recycled textile waste. The in-house R&D efforts and the investment in Infinited Fiber Company are part of RGE's $200 million investment commitment to advance next-generation textile fibre innovation and technology.

About Sateri

Sateri is the world's largest producer of viscose fibre, a natural and sustainable raw material found in everyday items like textiles, baby wipes and personal hygiene products. Our range of high quality viscose products is independently verified as safe and responsibly produced.

Our five mills in China collectively produce about 1.5 million tonnes of viscose fibre yearly. We also produce textile yarn, spunlace non-woven fabric and Lyocell fibre.

Headquartered in Shanghai, we have a sales, marketing and customer service network covering Asia, Europe and the Americas.

Sateri is committed to the fundamental principles of sustainable development; our business practices are underpinned by strict adherence to our Sustainability Policy, Pulp Sourcing Policy and universally accepted environmental and social standards.