

17 May 2022

## **COLLABORATION AGREEMENT SIGNED WITH PARADISE TEXTILES FOR DEVELOPMENT OF NULLARBOR™ YARNS AND TEXTILES**

### **Highlights:**

- **Paradise Textiles Limited ('Paradise')** is the technology first, material science hub of the Alpine Group, a globally connected, award-winning material innovation and apparel manufacturing Group
- **The Collaboration Agreement provides for the development and manufacture of yarns and textiles incorporating Nullarbor™ fibres**
- **Paradise will convert an initial 135kg sample of Nullarbor-20™ fibre to yarns and textiles to be supplied to Nanollose and selected third parties**
- **Discussions are ongoing with additional potential collaboration partners**

**Nanollose Limited (ASX: NC6)** ("**Nanollose**" or the "**Company**") a leading bio-materials company, focused on commercialising scalable technology to create fibres and fabrics with minimal environmental impact, is pleased to advise that it has entered into a Collaboration Agreement with Paradise Textiles Limited ("**Paradise**"), a technology first, material science and innovation business, working to reinvent the fabric of fashion.

Paradise brings to market consciously crafted fabrics, and is the innovation hub of award-winning, apparel manufacturing group - Alpine Group. The Alpine Group was founded in 1981 in Taiwan and over the past 40 years, has established operations across the globe including in the US, Singapore, Egypt, Jordan, Dubai, Taiwan and China.

To achieve its purpose of making fashion fit for the future, Alpine Group will be the first apparel manufacturing group to take on the Future Fit Benchmark (a science-based strategic management tool that aligns with the UN Sustainable Development Goals) and is a trusted partner to some of the biggest brand names in apparel, including: The North Face, Sweaty Betty, American Eagle Outfitters, Under Armour and Abercrombie and Fitch.

Under the Collaboration Agreement, Nanollose and Paradise will work closely together to develop and manufacture yarns and textiles incorporating Nanollose's Tree-Free and Forest-Friendly Nullarbor fibres. Nanollose will provide an initial 135kg of Nullarbor-20™ to Paradise, and Paradise will convert this fibre into a variety of yarns and textiles for provision to selected apparel makers and fashion brands with whom Nanollose is currently finalising agreements.

If the collaboration is successful, the parties will work together in good faith to agree on fair terms and conditions for the ongoing supply of Nullarbor fibres to Paradise for their use in commercial manufacture of yarns and/or textiles by Paradise. The term of the agreement is from execution until the earliest to occur of one year, and completion of the development period. Either party may terminate the agreement by providing no less than three months prior written notice.

The Collaboration Agreement follows the first collaboration agreement secured by the Company with Orta Anadolu Ticaret Ve Sanayi İşletmesi T.A.Ş., a global leader in the development, manufacture and supply of sustainable denim (refer ASX announcement: 19 April 2022), each of which demonstrate the significance of the demand being received by Nanollose for its sustainable and forest friendly fibres.

## Comment

**Executive Chairman, Dr Wayne Best, said:** *"I'm delighted that Nanollose will be working with Paradise Textiles to develop a range of yarns and fabrics from our Nullarbor fibres. The collaboration lets us partner again with an organisation that shares our vision for creating a more sustainable fashion industry. Paradise's innovation capabilities and expertise will enable us to generate innovative, sustainable, and high-quality materials in keeping with the fibre itself. The collaboration will also generate the quantity and variety of samples required by brand partners. I look forward to updating shareholders on our progress as we continue to progress discussions with additional collaborators."*

*"We are delighted to be partnering with Nanollose,"* comments **Ashok Mahtani, Co-Founder and Chairman of Paradise Textiles and the Alpine Group.** *"For the past 40 years, sustainability has been a core value of the Group's. As we work to realise our vision of making fashion fit for the future, collaborations like our latest partnership with Nanollose are important in helping us collectively change fashion's broken business model. Sustainable material innovation and reducing the impact of the industry on the environment is vital to the future of our planet and we look forward to bringing the results of our partnership to fruition."*

[ENDS]

## AUTHORITY AND CONTACT DETAILS

This announcement has been authorised by the Board of Directors of Nanollose.

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## ABOUT NANOLLOSE

Nanollose Limited (ASX: NC6) is a leading biotechnology Company commercialising scalable technology to create fibres with minimal environmental impact. Nanollose uses an eco-friendly fermentation process to grow fibres that could become a sustainable alternative to conventional plant-derived cellulose fibres.

The Company's process, which uses streams from various large-scale industries, including food and agriculture, has the ability to produce 'Tree-Free' Cellulose. Cellulose is the hidden polymer building block most consumers know nothing about, but forms a huge part of items used in their everyday life such as clothing, paper and hygiene products.

In January 2021, Nanollose filed a joint patent application with Birla Cellulose, for a high tenacity, Tree-Free lyocell made from microbial cellulose (High Tenacity Lyocell Fibres From Bacterial Cellulose and Method of Preparation Thereof). Using the lyocell process, a team of fibre experts at Grasim's Pulp and Fibre Innovation Centre produced Nullarbor fibre that is finer than silk and significantly stronger than conventional lyocell that is traditionally produced from wood pulp. Nanollose's primary focus is on commercialising this fibre technology.

## ABOUT PARADISE TEXTILES

Paradise Textiles is the dedicated innovation hub of Alpine Group, driving cutting-edge research and innovation on sustainable materials, performance, and advanced manufacturing to reinvent the fabric of fashion.

Simultaneously a creative problem-solving enterprise and a trendsetting laboratory that taps into a wider network of technologists, scientists, and partners throughout the world, Paradise Textiles consistently sets the agenda and leads industry exploration into game-changing materials, textiles, and processes that anticipate emerging consumer needs.

Seamlessly integrated into Alpine Group's end-to-end ecosystem, Paradise Textiles serves as a catalyst that accelerates the progression pathway from scientific breakthrough to practical and commercial reality.

Such agility in innovation is a distinct characteristic that Paradise Textiles thrives on, helping propel Alpine Group's ambition to make fashion fit for the future. The innovation hub oversees a running pipeline of material, technological, and process innovations that aim to address various aspects of the sustainability challenge and move the needle in concrete ways for the fashion industry at large.

## ABOUT ALPINE GROUP

Alpine Group is advancing the future of fashion as a progressive, trusted partner to the world's leading brands, co-creating new, sustainable possibilities for products, people, and the planet.

With over 40 years of mastery in textiles and apparel, Alpine Group combines data-driven innovation, state-of-the-art technology, and industry-leading capabilities to chart the way forward in revolutionizing the fashion lifecycle. The group brings to market consciously crafted, award-winning materials with agility, while elevating standards of ethical sourcing and production to empower over 10,000 team members and strengthen communities worldwide.

As a globally connected, end-to-end fashion delivery platform that runs from fiber to fashion, Alpine Group has helped drive business success with renowned brands like The North Face, Sweaty Betty, American Eagle Outfitters, Under Armour, Gap Inc., and Abercrombie & Fitch.

In its drive to make fashion fit for the future, Alpine Group is set to be the first textile innovation and apparel manufacturing business to undertake the Future-Fit Business Benchmark, a science-based strategic management tool that aligns with the UN Sustainable Development Goals. The group also actively advocates for sustainable fashion through its participation in both global non-profit Textile Exchange and the American Association of Textile Chemists and Colorists (AATCC).

Founded by Ashok Mahtani and Lalu Mahtani who combine their decades of expertise in material innovation and apparel manufacturing, Alpine Group has evolved from a family business into a pioneering global enterprise that is setting new benchmarks for the future of fashion.