

NANOLLOSE AND PARADISE TEXTILES SIGN TERM-SHEET FOR EXCLUSIVE SUPPLY OF NULLARBOR™ FIBRE

Highlights:

- **Nanollose and Paradise Textiles Limited ('Paradise') have signed a non-binding Term Sheet for a Joint Venture relating to the exclusive supply of Nullarbor™ fibre**
- **Paradise is the material science hub of the Alpine Group, a globally connected, award-winning material innovation and apparel manufacturing company**
- **Paradise will undertake R&D to manufacture fabrics from Nullarbor™ fibres and to supply samples to facilitate customer engagement**
- **Paradise and Nanollose will work together to promote Nullarbor™ fibres and fabrics and the Nullarbor™ brand**

Leading biomaterials company Nanollose Limited (ASX: NC6) ("Nanollose" or the "Company") has signed a non-binding term sheet (the "Agreement") with Paradise Textiles Limited ("Paradise").

The Agreement outlines the principal terms for a joint venture agreement between Nanollose and Paradise involving the exclusive supply of Nullarbor™ fibres to Paradise.

Under the terms of the Agreement, the parties have set out a framework for Nanollose to supply Nullarbor™ fibres exclusively to Paradise Textiles for the production of yarns and fabrics, with the exception of fibre for denim fabrics. In return, Paradise Textiles will continue to work closely with Nanollose to develop new yarn and fabric constructions, provide samples, and promote Nullarbor™ to its current and prospective client base.

Nanollose and Paradise signed a collaboration agreement in May 2022 for the production of yarns and fabrics from Nullarbor™ fibres. Since that time the two companies have been working together to develop a variety of fabric constructions and present them to selected fashion and footwear brands.

During this process Paradise has demonstrated its belief in the potential for the technology and committed significant resources to the collaboration. Consequently, they have already gained experience in working with the fibre and producing a range of materials aimed at meeting market needs.

Nanollose and Paradise will now work together to undertake due diligence on one another and negotiate the key commercial terms of the Joint Venture, including pricing and exclusivity conditions. The Agreement is non-binding and can be terminated by either party upon written notice.

Management commentary:

Executive Chairman Dr Wayne Best said: *“I’m delighted to see this collaboration begin to formalise in a way that establishes a framework for both companies to achieve a commercial outcome. The relationship has been growing organically for some time and we’ve been delighted with the enthusiasm Paradise Textiles has displayed for our technology and fibres. Their expertise, commitment to sustainability and innovation, and customer base is a natural fit for our Nullarbor fibre technology. It’s proven to be a strong working relationship to-date and I look forward to the joint pursuit of our commercial goals through this strategic Joint Venture agreement.”*

Paradise Textiles commentary:

Ashok Mahtani, Chairman of Alpine Group comments: *“We are excited to partner with Nanollose for the exclusive supply of the groundbreaking Nullarbor™ fibre. This collaboration aligns perfectly with our mission to push the boundaries of textile innovation while maintaining a strong focus on sustainability. Nullarbor™ fibre’s unique properties and production process will enable us to offer our customers high-performance, sustainable textile solutions. We are confident that this partnership will drive significant advancements in the textile industry and help towards achieving our goal of making fashion fit for the future.*

[ENDS]

AUTHORITY AND CONTACT DETAILS

This announcement has been authorised by Dr Wayne Best, Executive Chairman of Nanollose.

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ABOUT NANOLLOSE

Nanollose Limited (ASX: NC6) is a leading biomaterials company commercialising scalable technology to create fibres, fabrics and other novel materials with minimal environmental impact. Nanollose’s, eco-friendly fermentation process can use agricultural waste and by-products to produce cellulose, a versatile raw material traditionally produced from trees via the wood pulping process. The company then uses this ‘Tree-Free’ cellulose as an input for its range of innovative biomaterials including its Nullarbor™ fibres, Biollose™ horticultural medium, and its emerging animal-free and plastic-free leather-like materials.

Nanollose filed a joint patent application with strategic partner, Birla Cellulose, for its high tenacity, Tree-Free Nullarbor lyocell fibre in 2021. Work has now moved out of the laboratory and into Birla Cellulose’s pilot production facilities in India where we have completed three successful pilot production runs to date totalling over a tonne of fibre, 800kg of Nullarbor-20™, 150kg of Nullarbor-30™, and 100kg of Nufolium-20™. Quantities of these fibres have since been sent to several collaborators and been converted into yarns, fabrics, and garments for testing and evaluation, prior to potential uptake by partners.

Nanollose Investor Hub:

We invite you to use our Investor Hub for any questions about this announcement or other matters regarding Nanollose. This forum offers an opportunity to submit questions, share comments, and view video summaries of key announcements.

To access the Nanollose investor hub go to <https://investorhub.nanollose.com/>

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.

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

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 11,000 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 that include Lululemon, The North Face, American Eagle Outfitters, Under Armour and GAP Inc.

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.