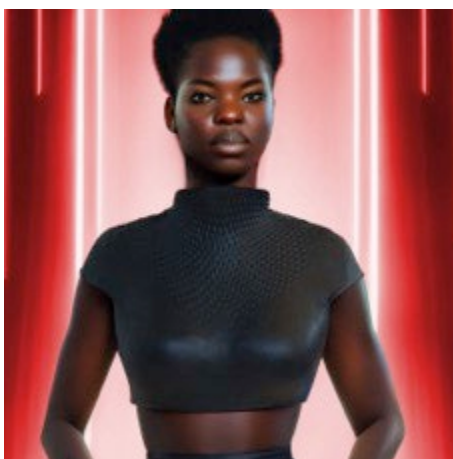


PRESS RELEASE

5 February 2024

NEFFA | New Fashion Factory secures Seed funding, spearheaded by the Capricorn Industrial Biotech Fund



Dutch biotech innovator NEFFA (New Fashion Factory) proudly announces the successful closure of its seed funding round, signalling a significant milestone in its mission to revolutionize the fashion and interior industries through the use of innovative automated, seamless 3D manufacturing technology powered by circular lab-grown materials, including the revolutionary mushroom-based MYCOTEX.

Founded by Aniela Hoitink, NEFFA has attracted a prestigious consortium of investors, each bringing not only essential funding but also a wealth of industry expertise and influential connections, having extensive experience in biotechnology and fashion. This achievement also reaffirms the trust of NEFFA's current investors, who share the vision of a brighter future for sustainable technology and materials.

The seed funding round was spearheaded by the Dutch Industrial Biotech Seed Fund (part of the Capricorn Industrial Biotech Fund) and is managed by the Cleantech Team of Capricorn Partners. Collaborating alongside are two of NEFFA's existing institutional investors: the DOEN Foundation and ROM Utrecht Region. The final partner in this stellar consortium is PDS Ventures, a fashion-centric fund committed to fostering a sustainable value chain within the fashion industry.

Nicoline van Enter, Co-founder of NEFFA, underscores the alignment between the company's mission and its investors:

“ NEFFA offers a holistic solution to the sustainability challenges faced by the fashion and interior industries. These sectors grapple not only with material concerns but also supply chain complexities. Our goal is to enable local, on-demand production with customization options and a robust end-of-life system. Having spent considerable time in the fashion industry ourselves, Aniela and I appreciate the multifaceted nature of these issues. Hence, our approach encompasses a full spectrum, from a digital 3D design system to lab-grown natural materials that can be home-composted, and a zero-waste robotic production line.”

NEFFA's commitment to translating vision into action is evident through its partnership with German machine producer DESMA. Together, they have already conducted successful tests on a pioneering robotic production cell, leveraging technologies commonly found in current manufacturing processes. This strategic move ensures that NEFFA's innovative system is primed for scalability. The newly secured capital will drive the development of this production line to pilot scale, while simultaneously enhancing the quality and versatility of NEFFA's materials.

PRESS RELEASE

5 February 2024

Aniela Hoytink highlights one of NEFFA's unique advantages:

“ Distinguishing us from most competitors, we employ liquid biomass, enabling us to construct products in 3D. In the past year, our biochemistry lab has unearthed several promising material compositions previously unexplored, endowing our materials with unparalleled versatility and tactile qualities. The infusion of new funding will allow us to further refine and patent these groundbreaking innovations.”

The investment in NEFFA marks the first investment for the Dutch Industrial Biotech Seed Fund. As an early-stage Article 9 Fund, it invests in young ventures that use the power of industrial biotech to solve sustainability challenges.

Damien van der Bijl, Investment Director at Capricorn Partners:

“ We truly believe in the holistic approach of NEFFA to tackle the big sustainability challenges of the fashion industry, by offering a fully sustainable material, as well as reductions in waste and water usage. On top of that, the NEFFA method offers designers a whole new universe of possibilities in shapes, textures, and functionality. We really look forward to the exciting products that designers and brands will create with NEFFA!”

NEFFA's successful seed funding round not only marks a significant step forward for the company but also reaffirms the growing momentum of sustainable solutions within the fashion and interior industries. As NEFFA continues to push the boundaries of what's possible, the global community can look forward to a more sustainable, customizable, and environmentally conscious future.

About Neffa

NEFFA (New Fashion Factory) is a Dutch biotech company on a mission to reshape the fashion and interior industries by introducing cutting-edge 3D manufacturing technology powered by circular lab-grown materials. Founded by Aniela Hoytink and Nicoline van Enter, NEFFA is committed to revolutionizing production methods, focusing on sustainability, customization, and a waste-free future. For Press Information contact:

Email: info@neffa.nl



About Capricorn Partners

Capricorn Partners is a unique independent manager of venture capital, growth capital and quoted equity funds, with a focus on innovative companies that use technology as a competitive advantage. Determined to tap into a relevant range of innovative investment themes that have a positive impact on the world, we currently concentrate either on digital, health and clean technologies as our main fields of investment.

The Dutch Industrial Biotech Seed Fund is part of the Capricorn Industrial Biotech Fund and is an initiative of Capricorn Partners, DSM-Firmenich and InnovationQuarter to provide crucial early-stage funding and expert guidance for ventures with industrial biotechnology applications at their core. The fund is managed by the Cleantech Team of Capricorn Partners.

www.capricorn.be



PRESS RELEASE

5 February 2024

About ROM Utrecht Region

ROM Utrecht Region is a social investor that increases access to capital for innovative companies in the region. The ROM invests in the major transition sectors that are important for tomorrow's economy: digital, health and sustainability. To realize the financing for these companies, the ROM works together with many partners within and outside the region. The ROM has three funds: the Vroege Fase Financiering (VFF) Fund, Healthy Urban Living Proof of Concept Fund (POC) and the Participation Fund. The POC Fund and Participation Fund was made possible in part by co-financing from the Province of Utrecht and the European Regional Development Fund (ERDF). The investment in NEFFA is done out of the Participation Fund and POC Fund.



About DOEN Participaties

DOEN Participaties has been investing in innovative, sustainable and social startups for more than 25 years. The organization has the ambition to make the world greener and more social. That is why impact is central to all investments. DOEN Participaties invests in the early phase of companies and dares to take risks. The company is fully owned and managed by the DOEN Foundation. The DOEN Foundation was set up by the Postcode Lottery.



About PDS Ventures

PDS Ventures is the venture arm of PDS Group, dedicated to supporting and investing in innovative start-ups in the fashion sector. With a focus on sustainability, PDS Ventures aims to drive positive change within the industry. PDS Ventures current investment in sustainability span across start-ups in material science, dyeing and finishing, supply chain transparency and traceability, AI, manufacturing, fashiontech and wider enabling technologies.

