A number of major clothing names have taken part in the latest funding round for Infinited Fiber Company (IFC) with the business having raised €30 million in new capital from a group include existing investor H&M, plus Bestseller, Adidas and others.

The firm’s tech turns cellulose-based raw materials, like cotton-rich textile waste, into Infinna. This is described as “a unique, premium-quality regenerated textile fibre with the natural, soft look and feel of cotton”. It’s biodegradable and contains no microplastics. Importantly too, garments made with it can be recycled in the same process with other textile waste.

Bestseller said its funding for the Finnish company also comes with a multi-year sales agreement for the firm’s fibre, Infinna.

It has been collaborating with IFC and its patented Infinna fibre for some time “looking at the potential to put the fibre into production – as well as the investment potential”.

In April, IFC announced that it would build a flagship factory in Finland in response to the strong growth in demand for the new fibre. The new injection of capital will support that and will help it to increase production at its pilot facilities in the years leading up to 2024.

Camilla Skjønning Jørgensen, who heads Bestseller’s Fashion FWD Lab, said: “Through our ongoing collaboration, we have developed the first prototypes and seen that the fibre can live up to our requirements for quality, look and sustainability. With [IFC’s] planned flagship factory, we can actually scale this amazing circular material and, in time, make it a competitive fibre to conventional fibres.”

She added that “this is much more than an investment. This is a pathway to change the environmental impact of the fashion industry, as it provides a technology solution that makes textile-to-textile recycling possible”.

Meanwhile H&M Group, which was already an IFC investor, led the new funding round and said it’s seeking to “close the loop in fashion and make circularity an everyday reality”.

Nanna Andersen, Head of H&M CO:LAB, said: “We’re thrilled to continue our journey with Infinited Fiber Company. To be joined by other global brands clearly speaks to the shared belief in the scalability of their technology as well as the team behind it. More importantly, it also shows the huge potential that their regenerated textile fibre has in driving the industry towards a more sustainable fashion future.”

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