



VP Capital

STRONG HERITAGE SUSTAINABLE PROGRESS

BYBORRE raises €16.9M in Series B funding to accelerate international growth

AMSTERDAM, February 6 — BYBORRE, a textile innovation company, has raised €16.9 million (\$18.3 million) in a series B round led by a consortium of impact investors.

Invest-NL and VP Capital led the round, along with existing investors SHIFT Invest and Amsterdams Klimaat en Energiefonds (AKEF). A group of angel investors also contributed, including seasoned industry experts and entrepreneurs Charlie MacGregor (The Social Hub), Henk Jan Beltman (Tony Chocolonely), Patrick Munster (Scotch & Soda, Marie-Stella-Maris, Salle Privée), Bram de Zwart & Brian Garret (Hubs), Joris Pol (MediaMonks) and Geert-Jan Smits (Flinders). Rabobank's scale-up banking team provided a long term debt and a machine lease facility.

The investment is used to accelerate the company's international growth in key markets such as the United States, the Nordics and Italy, and to further establish the position of BYBORRE as the leading platform for sustainable textiles. BYBORRE continues to invest in the platform development, its design tool BYBORRE Create™, the ready-to-order library BYBORRE Textiles™ and to expand their network of industry partners.

Borre Akkersdijk: *"We challenge the old, while delivering solutions for the new. The demand for textiles keeps growing, and so the need for a textile design and development solution that matches commercial feasibility, positive impact and creativity is ever more pressing. That's why we're here to stay."*

Revolutionizing the textile industry

BYBORRE has heavily invested in automation, material research and data analytics to increase efficiency, productivity and transparency throughout the textile supply chain. Their advanced software digitalized the entire design- and production process, in a *"What You See is What You Get"* (WYSIWYG) experience. BYBORRE gives detailed insights on the reduction of the environmental impact and emissions saved in all the life cycle stages in a user-friendly and interactive way.

The platform provides users the tools needed to make positive change and increase sustainability in the textile industry. Since the introduction of BYBORRE Create™ and BYBORRE Textiles™, a rapidly growing clientbase of game-changing and upcoming brands and creators in fashion, interior, automotive, product design and architecture have used their services and tools.

"Invest-NL is thrilled about its first investment in the textiles industry, one of the most polluting industries of today's global economy. BYBORRE's groundbreaking platform technology and services enable a transparent ecosystem and hold tremendous potential to rethink both design and production of textiles. By enabling this frontrunner to scale up quickly, we believe it can play an important role in speeding up the transition towards a carbon-neutral and circular economy," said Rinke Zonneveld, CEO Invest-NL.

The shift towards circular textiles

BYBORRE advocates *doing less and better* and requires recyclability of materials for both its inputs and outputs. This is realized by screening the material's origins and holding the suppliers accountable. Circular principles are also held up throughout the supply chain to reduce waste and pollution, starting at highly reduced sampling and production minimums, and localized production to save time and reduce the impact of transportation.

The design tool Create™ provides the ability and creative freedom to design a complex (3D) knitted fabric without the otherwise necessary technical and material expertise or knowledge of the advanced stitching techniques and complicated machinery. The textile packages offered by BYBORRE use responsible materials, with about 50% of the packages being mono-material, meaning that the textile composition consists of a single raw material only to substantially increase recyclability. This also applies to the Textiles™ from the ready-to-order library.

The new paradigm

With new European legislative standards on its way to ensure that textiles will be long-lived, free of chemicals and respecting the environment and human rights, the demand for an alternative take on textiles is even more pressing. Incentives such as the Extended Producer Responsibility will shift the responsibility to producers and brands. Therefore, BYBORRE delivers a textile passport with detailed information on material origin, composition and recyclability.

Strategic partnerships and collaborations with industry leaders such as The Woolmark Company, Mayer & Cie, Santoni, Avery Dennison, Indorama and educational institutes such as Parsons, Fashion Institute of Technology and Amsterdam University of Applied Science combine to years of R&D, innovation and knowledge, creating an open-source environment that encourages participation, collaboration and open communication.

Guus van Puijenbroek, director VP Capital: *“As a family business with our roots in workwear, we are convinced that with our capital and network we can contribute to solutions for social and planetary challenges in today’s world. Especially through actively engaging with our investments, by making our investments more sustainable and by seeking cooperation to join forces with other impact investors such as Invest-NL. We are pleased to contribute, together with BYBORRE, to sustainable innovations that are necessary in this industry.”*

To visit the image library or to find out more about BYBORRE, Invest-NL and VP Capital, click [here](#).

For other press inquiries and interviews requests, please contact press@byborre.com

About BYBORRE

BYBORRE combines technology and textile expertise to bring a new standard to the industry by unlocking material innovation, sharing its vast experience on circular knitting and making their transparent supply-chain available to all clients. They believe that, without the much-needed transparency, positive change is impossible.

Borre Akkersdijk and Arnoud Haverlag founded BYBORRE in 2015 to realize their ultimate mission to inspire and enable an entire generation of creators to make better and more responsible textiles for everyday products. Together with their international team of 50+ specialists, they took on the responsibility to push the boundaries of the conventional textile industry, make responsible textiles more accessible through material innovation, digital design services, and on-demand production.

The company previously raised €3.2 million in a 2020 series A investment round, funding the accelerated development of on-demand design tool Create™. Create™ has welcomed over 1000+ users and 300+ brands worldwide (2022) including Natuzzi, Herman Miller, Palace Skateboards and Porter Yoshida & Co.

To further expand its platform, BYBORRE introduced Textiles™ in 2022. Textiles is a growing library of ready-to-order textiles created from traceable materials and suitable for a wide range of end-use cases, as opposed to the industry wastefully made to stock production status quo. The quality is primarily driven by choosing materials that support longevity, made with BYBORRE's signature circular knitting techniques and curated stock of certified yarns.

About Invest-NL

Invest-NL is the National Financing and Development Institution of the Netherlands that, as an impact investor, focuses on making financeable what doesn't seem to be financeable. Together with other financiers, investors and development specialists – both private and public – Invest-NL's primary attention is on the larger societal challenges like the transition to a carbon neutral and circular economy, affordable and accessible healthcare, and deep tech.

About VP Capital

More than 150 years ago, the Van Puijenbroek family started a workwear company. Today, the family office VP Capital is committing its capital and network towards sustainable progress for generations to come. They want to contribute to solutions that are needed both on a planetary and societal level. The company manages a broad portfolio of participations active in the sectors: agri-food, real estate, media, textile, smart industry, energy transition, water and health. Over one third of assets under management are invested in impactful companies such as Aquaporin, Accsys Technologies and impact funds that invest in innovative companies like Mosa Meat, Fairphone, Northvolt, Protix, Spin Dye and Pieter Pot. VP Capital's five years investment strategy is focused on actively reducing negative impact and creating positive impact. The organization is B Corp certified and their carbon reduction goals are validated by the Science Based Targets initiative.