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PRESS RELEASE

TreeToTextile is growing its management team to take on the next steps towards commercialization

TreeToTextile, owned by H&M Group, Inter IKEA Group, Stora Enso, and LSCS Invest, reported earlier that they are constructing a demonstration plant for biobased textile fibers in Sweden. To execute the owners' investment and TreeToTextile's ambitious commercialization plan, the company appoints Marie Grönborg as the new Chief Executive Officer.

TreeToTextile offers a newly developed technology that produces biobased textile fibers with a low environmental footprint at an attractive cost level. Therefore, TreeToTextile is currently constructing a demonstration plant at Stora Enso's Nymölla mill in southern Sweden for upscaling the process technology. In connection with the investment, the company's management team will also be expanded.

Marie Grönborg is appointed as the new CEO to lead the company in its next steps towards industrial upscaling and global commercialization. Marie Grönborg, with an MSc in Chemical Engineering, has earlier had several leading positions in the technical, as well as in the commercial domains, in the Perstorp group. Before joining TreeToTextile she has been the CEO of Purac. She also sits on the boards of SSAB and Permascand. Marie Grönborg's employment starts November 22nd, 2021.

- *We are very happy that Marie is joining our team as she brings in critical competence from her diverse roles in engineering, production, sales, and innovation. Marie's strong leadership, decades of experience, and proven track record in both successfully delivering growth strategies, as well as improving performance, will help TreeToTextile pursue its mission with the highest speed while seizing the great opportunities ahead of us, says Roxana Barbieru, Chairwoman of TreeToTextile / Vice President, Emerging Businesses and Alliances Management, Biomaterials at Stora Enso.*

Part of the company's focus during the last months has been to shape the demonstration plant team. TreeToTextile is now onboarding a highly skilled management team to operate and develop the plant, consisting of Henric Höglind (Plant Manager), Johan Larsson (Head of Production), Hanna Svensson (Development Manager), and Jonas Engström (Head of Technology). The team on site will closely work together with the already existing management team: Olli Ylä-Jarkko (CTO), Åsa Östlund (Head of R&D), and Ida Alnemo (Head of Textile Development & Design).

- *I am very excited and proud about the opportunity to join TreeToTextile, and genuinely look forward to leading a highly capable, competent, and passionate team that will bring new technology to the market and accelerate the transformation of the textile industry. I also truly look forward to working together with the support of the committed and strong owners with our collaboration partners in the strong eco-system that TreeToTextile has built up", says TreeToTextile's incoming CEO Marie Grönborg.*



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TreeToTextile - Sustainable textile fibers are in growing demand, and the world is in need for new and better fibers. TreeToTextile offers a new technology to enable a new sustainable man-made cellulosic textile fiber. Its committed owners: H&M Group, Inter IKEA Group, Stora Enso, and entrepreneur Lars Stigsson, are united in the aim to make sustainable textile fibers available to all.