



PRESS RELEASE

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OceanSafe AG secures CHF 5.1 million in successful seed funding round

OceanSafe AG, the award-winning textile technology company, has successfully secured equity and debt funding worth CHF 5.1 million, completing its seed financing round. The funding will accelerate its material science R&D, market expansion and organizational growth. The core of OceanSafe's technology is comprised of next-generation circular textile materials which are biodegradable, recyclable, and safe for the user and environment.

Bern, Switzerland. OceanSafe today announces the receipt of debt financing from Zurich's Züricher Kantonalbank (ZKB), secured through the Swiss Technology Fund. The fund provides loan guarantees to Swiss companies with innovative products that significantly contribute to the reduction of greenhouse gas emissions. OceanSafe's preceding equity round, completed in November 2022, included funding by family investment office Rütters GmbH and circular economy venture capital entity exelixis capital AG.

Textile technology for the transition to a circular economy

The textile sector ranks the 2nd most polluting industry globally. Driven by consumer demand and regulatory changes, textile brands recognize the necessity to align their business models with the circular economy. OceanSafe technology assists on this path and addresses the industry's most pressing environmental problems. Their proprietary circular textile materials offer a scalable alternative to conventional materials like polyester or cotton. Designed for biodegradability, recyclability and reduced environmental impact, these man-made materials are also safe for the consumer, as they do not contain harmful substances.

OceanSafe plans to allocate the funds to enhance their R&D for the next generations of textile materials. The funds will also be used to support international market expansion and organizational development.

"Our objective is to assist textile brands in achieving circularity and to reduce environmental impact.", emphasizes Manuel Schweizer, Founder and CEO of OceanSafe. "Recognizing the substantial footprint of the industry, clients are increasingly aware of the necessity to transition to genuinely circular and low-impact materials. The funding will play a crucial role in expanding our textile materials business and fostering organizational growth."

OceanSafe's first-generation material naNea serves as a replacement for conventional polyester. Contrary to conventional PET, naNea is biodegradable in the marine environment and not eco-toxic – while sharing its desirable performance characteristics. Introduced in 2021, naNea has been adopted by an impressive lineup of players throughout the industry. It is currently being scaled to industrial volumes. OceanSafe possesses an impressive IP portfolio, forming the foundation for its next-generation materials. In November 2023, OceanSafe received the Swiss Design Award in conjunction with the Swiss Civil Service ZIVI.



About the Swiss Technology Fund

The Technology Fund is a political instrument of the Swiss government's climate strategy. The Climate Division of the Swiss Federal Office for the Environment FOEN is responsible for its strategical implementation. The Technology Fund offers loan guarantees to Swiss companies whose novel products contribute to a substantial reduction in greenhouse gas emissions.

Further information: www.technologiefonds.ch | E-Mail: info@technologiefonds.ch

About OceanSafe

OceanSafe AG is an award-winning pioneer textile technology company which was founded in 2019 by Manuel Schweizer in Bern, Switzerland. Their mission is to address and solve the textile industry's most pressing environmental issues with their proprietary and scalable circular man-made textile materials. OceanSafe operates a capital-light technology licensing business.

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The German version of this press release can be found [here](#).