

## Spiber Inc. raises over JPY 10 billion in funding to strengthen mass production and sales initiatives

**Yamagata, Japan** — Spiber Inc. (Director and Representative Executive Officer: Kazuhide Sekiyama; hereinafter “Spiber”), a biomanufacturing startup, is pleased to announce the successful completion of a round of fundraising totaling over JPY 10 billion. This funding, which includes additional investments from existing shareholders, will allow the company to accelerate mass production of its innovative Brewed Protein™ materials and facilitate global sales, further contributing to the advancement of a circular economy.

Spiber’s proprietary Brewed Protein™ material is a new category of material<sup>1</sup> developed and refined through more than 15 years of research. By harnessing the diverse, cyclical nature of proteins, one of the key building blocks of Earth’s ecosystem, the company aims to realize a circular economy that can exist in harmony with nature. Using cutting-edge biotechnology, Spiber’s proteins are meticulously designed at the DNA level and manufactured through a proprietary microbial fermentation process with plant-based raw ingredients. Amidst the rapidly growing need for sustainable solutions, the value and potential of Brewed Protein™ materials have been highly evaluated by investors and consumers alike, and Spiber is engaged in numerous joint projects with apparel brands and other partners. To date, 15 domestic and international brands have launched products using Spiber’s materials, and the company will continue to strengthen its production system and R&D platform to meet the expected growth in demand and diversifying needs.

### Founder’s message

“We are grateful for the continued support and confidence from our investors, financial institutions, and partner companies who deeply understand the value of our technology platform, development materials, and business prospects. Despite the challenging fundraising environment for startups amidst the global economic landscape, we have been able to sustain our growth thanks to their recognition and expectations. We remain committed to the establishment and enhancement of the biotechnological foundations essential for realizing a circular society, as well as fulfilling our responsibility for social implementation as a frontrunner in this sector.”

— Kazuhide Sekiyama, Director and Representative Executive Officer of Spiber Inc.

Mitsubishi UFJ Morgan Stanley Securities and Anderson Mori & Tomotsune acted as the financial and legal advisors respectively for this equity financing.

1: On November 1, 2021, the International Organization for Standardization (ISO) issued a revision to the definition of “protein fibre” in ISO2076. With this revision, the term “protein fibre” now includes not only naturally-derived protein, but synthetically-produced protein as well. Furthermore, the minimum protein content required for fibres to meet this definition has now been set at 80%. With the publication of this standard, synthetic structural protein materials have for the first time been internationally recognized as a new category of material.

### Brewed Protein™ materials

Brewed Protein™ materials are lab-grown and plant-based fibers, resins, films, and other types of materials that are manufactured through microbial fermentation (brewing). This new class of material is created using Spiber’s proprietary technology platform that enables customized design and molecular engineering of nature-inspired protein polymers. These materials can offer alternative solutions to a wide range of conventional animal-based, plant-based, and synthetic materials for various purposes, including textiles applications for the apparel industry, which is our first primary focus.

### Spiber Inc.

Established in September 2007, Spiber Inc. is a Japanese biotechnology startup utilizing cutting-edge synthetic biology, polymer, and material science for the development of its novel Brewed Protein™ materials made from plant-based sugars utilizing microbial fermentation technology.

Spiber website: <https://spiber.inc/en/>

Spiber’s Sustainability webpage: <https://spiber.inc/en/sustainability/>

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