

December 30th, 2020

Spiber Inc.

**Spiber Inc. closes 25 billion JPY capital raise
for Brewed Protein™ production in USA**

**—Innovative capital raise structure utilized for Spiber Inc. growth investment,
including development of USA polymer mass production facility—**

Spiber Inc. (Spiber) is pleased to announce the closing of its largest capital raise to date, totaling 25 billion Japanese yen. The round utilized a value securitization structure and was arranged by Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (MUMSS). This financing structure differs from a standard corporate loan, allowing Spiber to leverage not only hard assets such as its cutting-edge research and development equipment and Thailand commercial polymer production facilities, but also its extensive intangible assets such as its IP portfolio, to facilitate the significant capital raise. MUFG Bank, Ltd. (MUFG) has provided the funds as lead initial and credit investor.

The successful joint effort to create an alternative to equity financing that can be more accessible to a wide range of credit investors is a manifestation of the growing demand for ESG-oriented investment opportunities. The implementation of the structure, somewhat unusual in Japan, also blazes a trail for expanded fundraising and investment for outstanding new businesses and technologies in the region. Moving forward, Spiber intends to continue to utilize this financing structure to further advance its research and business development activities. The capital raised in this round will be primarily used to support Spiber's joint project with Archer-Daniels-Midland Company (ADM)* to establish a large-scale Brewed Protein™ polymer production facility in Clinton, Iowa, as well as for ongoing material development projects and other initiatives.

The expansion of production in the USA will greatly increase the availability and variety of Brewed Protein™ products in markets across the globe. Spiber intends to use this opportunity to further pursue its mission of addressing challenging global issues and contributing to sustainable human well-being.

*For more information on Spiber's expansion into the USA, see the October, 2020 joint press release at the following link: <https://www.spiber.jp/news/detail/id=464>



About Spiber

Established in September 2007, Spiber Inc. is a Japanese biotechnology startup utilizing cutting-edge synthetic biology, polymer and material science for the development of novel protein materials known as Brewed Protein™. Produced through microbial fermentation and utilizing agricultural feedstocks as their primary raw material, Brewed Protein™ polymers are well-positioned to make significant contributions to animal-free and plastic-free initiatives in a range of fields, such as the apparel and automotive industries. Leveraging its R&D expertise, Spiber pursues its mission of positively contributing to sustainable human well-being.

Spiber website: www.spiber.jp