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Recover™ appoints Anders Sjoblom as Chief Executive Officer

Sjoblom Joins the Fast-Growing Leader in Disruptive Circularity after more than a decade at the H&M Group, most recently as Global Managing Director of H&M Lifestyle Brands

Recover™, the leading materials science company and scale producer of sustainable, high quality recycled cotton fiber and cotton fiber blends, today announced an expansion of its leadership team with the appointment of Anders Sjoblom as the company's global chief executive officer, effective January 1, 2024, to drive its next stage of growth. Sjoblom is a seasoned executive that will join Recover from the H&M Group where he is global managing director for H&M lifestyle brands. Concurrent with Sjoblom's appointment, fourth-generation family steward of Recover, Alfredo Ferre, will transition to a newly created role of chief product and innovation officer allowing his full focus on continued innovation and technical leadership at Recover inclusive of ensuring unparalleled product quality and transparency. The appointment of Sjoblom follows Recover's recent appointment of Matthew Neville as the company's first global chief commercial officer to build a customer-centric sales team and provide exceptional customer focus.

"These leadership changes enable Recover to focus on ensuring operational and financial excellence while continuing to innovate and lead disruptive change for the apparel and textile industries," said Olof Persson, Recover chairman and former chief executive officer of the Volvo Group. "Anders has an outstanding track record of having successfully scaled global businesses while driving growth and brand awareness, while Alfredo will return to his roots as he focuses on strategic product vision and innovation."

Recover has perfected the art and science of scaled production of sustainable recycled cotton fiber over more than 75 years across multiple generations of the Ferre family in Spain. Today, Recover is supported by leading institutional investors including STORY3 Capital, Goldman Sachs, Fortress Investment Group and Eldridge Industries, among others. The company offers plug and play supply chain integration, technical support, flexible applications, and collaborative innovation around circularity and serves some of the largest and most recognizable retailers, brands, and vendors in the world. The company opened the world's largest technically advanced facility for mechanically recycling cotton fiber in the country of Bangladesh in 2022, adding to existing facilities in Spain and Pakistan and a planned facility in Vietnam.

"Recover is fundamentally transforming the apparel and textiles industries from a sustainability perspective with its innovative recycled cotton fiber and cotton fiber blends. It offers a much needed and proven scale solution to meaningfully reduce environmental impact while delivering a high-quality product and empowering consumers to drive a more sustainable future," said Sjoblom. "Recover is at the forefront of its industry, developing differentiated, cutting-edge solutions to meet the needs of global retailers and brands. My focus will be on delivering these outstanding solutions with excellence. I am proud to take on the chief executive officer role and thrilled to have the opportunity to lead Recover's exceptional team."

Sjoblom has a strong passion for driving change and positive impact and currently serves as global head of H&M lifestyle brands with responsibility for H&M Home, H&M Move and H&M Beauty. The businesses he has overseen and led at the H&M Group have become market leading growth engines with inspired teams. Sjoblom joined the H&M Group in 2008 with increasing levels of leadership across the company including overall responsibility for the global vision, strategy, products, brand, and operations of the businesses under his oversight.

About Recover™

Recover™ is a leading materials science company that is committed to redefining and building a more sustainable future for the apparel industry by using its proprietary technology and data driven processes to provide low-impact, high-quality recycled cotton fiber and cotton fiber blends at scale. Its premium, environmentally friendly, and cost-competitive products are created in partnership with the supply chain for global retailers and brands, offering a sustainable solution to achieve circular fashion for all. Recover's brand ethos, communication ecosystem and brand and retailer collaborations empower consumers to participate in creating a more sustainable tomorrow. The company is backed by leading institutional investors including STORY3 Capital and Goldman Sachs.

For more information visit www.recoverfiber.com and follow @recoverfiber on social media.