

Sustainability Highlights

2024



CIRCULAR
FASHION
FOR ALL

At a glance

We are a full-service recycled cotton fiber and cotton fiber blends partner, offering scaled solutions for consistent high-quality and low-impact recycled fibers. We set ourselves apart from traditional mechanical cotton recyclers through a constant evolution in both product and process, and a dedication to the highest standards in sustainability.

We are proud to share in these highlights the progress we have made in the past year in achieving our mission to enable large-scale sustainable change in fashion.

A full overview of our ongoing commitments and sustainability strategy can be found in our [sustainability report 2023](#).

At the end of 2024

84 300

MT/ year globally
Total fiber output capacity



156

Active customers



756

Custom fabrics developed



141

Spinning partners



21.6

billion liters of water conserved*



20 493

metric tons of CO₂e GHG emissions avoided*



*Results calculated using our annual production of recycled cotton and the environmental savings it generates compared to conventional cotton, according to our Recover™ LCA, verified by EcoReview in Spain (2022).

A message from our CEO

Anders Sjöblom
CEO of Recover™

At Recover™, we recognize that the fashion industry still has a long way to go in closing the loop. According to the latest Circularity Gap Report, to which we contributed, only 0.3% of the global textile industry is truly circular, and this is a stark reminder of the challenges ahead. However, it also reinforces our commitment to accelerating change through innovation, inspiration, and collaboration.

2024 has been a year of both progress and adversity. The unrest in Bangladesh has underscored the urgent need for a more responsible and resilient supply chain, one that prioritizes both people and the planet. In response, we have extended our commitment to traceability and transparency, including carrying out a new Life Cycle Assessment (LCA) in our factories in Bangladesh and Pakistan to better understand and reduce our impact.

We took a significant step forward in the scaling of our operations, with the opening of our latest factory in

Vietnam. This expansion allows us to serve as a true global partner for the industry's demands, supplying brands in all major textile production markets with timely and efficient access to our materials.

Across our global operations, we have also strengthened our standards. Our factory in Vietnam has now achieved Global Recycled Standard and ISO certifications, reinforcing our leadership in sustainable production. Additionally, our lab accreditation enables us to not only uphold the highest quality standards but also to support our partners in testing and validating their own materials, enabling greater industry-wide accountability.

In the past year, we are proud to continue working with key brand partners, who share our vision to drive large-scale sustainable change in fashion. Collaboration remains the key to scaling solutions, and together, we are proving that circular fashion is not just possible - it's happening.

The road ahead is not without challenges, but our purpose remains clear: to enable large-scale sustainable change in the fashion industry and make circularity the norm.



Our mission



Recover™ is a materials science company that is reimagining the apparel industry by producing innovative low-impact, high-quality recycled cotton fiber and cotton fiber blends. We provide a scaled solution to a global environmental issue for which our customers are demanding a solution.

Purpose

We enable large-scale sustainable change in fashion through business value and inspiration.

What defines us?

We are a purpose driven company and our purpose shapes our culture and character and serves as the basis for how we act and make decisions.

Our production network



New factory in Vietnam

In 2024, we announced the opening of our new factory in Vietnam marking a significant milestone in our global expansion plan. The factory's location was strategically chosen due to Vietnam's significant role in the global textile industry as the third-largest textile exporter worldwide.

With this new facility, we are positioned close to both textile waste sorting and manufacturing operations, reducing the costs and footprint tied to shipping. It also enables us to serve as a true global partner for the industry's demands, supplying brands in all major textile production markets.

Spain

Recover's center of innovation is located at the production facility in Banyeres de Mariola, Spain. We have been pioneering sustainable materials at this location since 1947, and since then the facility has grown to incorporate various factories and a dedicated laboratory. The laboratory team oversees the implementation of the quality management system and the quality policy at Recover™, guaranteeing a reliable product through systematic quality control and improvement. Our corporate headquarters is in Madrid, Spain.

Pakistan

Recover™ opened its first licensed facility (with partner ADM) in Pakistan in mid-2022 primarily focused on supplying recycled cotton to denim factories in the region.

Bangladesh

In 2022, recognizing the need to advance sustainable textile production in Bangladesh, a country known for its robust textile manufacturing sector, we officially opened our Bangladeshi production hub. Since opening, the factory has experienced remarkable growth and has quickly established itself as a key player in the Bangladeshi textile industry. In 2024, we continued to add recycling lines to the factory, increasing its annual production capacity.



Our people



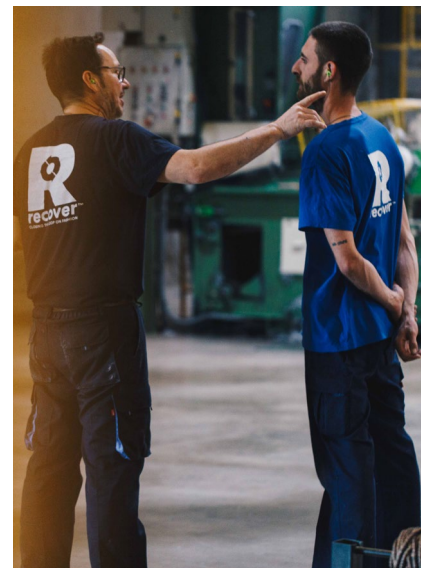
A diverse team

At the end of 2024, Recover™ had a global team of nearly 300 employees, from 16 nationalities across our three locations in Spain, Bangladesh and Vietnam. With a wide range of backgrounds and expertise, our diverse team fosters an inclusive work environment that drives innovation and collaboration.

We are committed to building a workforce that values diversity and

inclusion. By embracing different cultures, perspectives, and experiences, we continue to create a strong and forward-thinking organization and a safe working environment.

As part of Recover's commitment to inclusivity, Recover™ in Spain supports the ONCE Foundation, a non-profit dedicated to hiring individuals with disabilities.



Our values

*We care,
We are brave,
We are curious &
We get it done!*

We care

- We are committed to fostering a culture of care and respect that extends to our planet, employees, and society.
- We cultivate a transparent, multicultural, and inclusive environment, anchored by a meaningful purpose.
- We pursue excellence in quality while upholding the highest ethical standards in everything we do.

We are brave

- We are brave, passionate, determined, and straightforward.
- We feel empowered and highly motivated.
- We act with honesty, professionalism, and grit, we persevere and don't give up.

We are curious

- We are curious, open, creative, and eager learners.
- We act with an innovative mindset and a proactive approach to customer needs.
- We foster a positive culture that embraces learning from failure.

We get it done

- We operate with efficiency and accountability, driven by performance and results.
- We are agile and fast problem solvers, with a growth mindset.
- We collaborate and leverage each other's strengths.



Recognition



We continued to build and elevate the Recover™ brand, securing over 500 placements across specialized media outlets, as well as mentions in media such as Elle, Women’s Wear Daily, Business of Fashion and The Guardian. We launched six press releases during

the year, the most engaging being our Vietnam announcement. We won the Just Style Marketing Award 2024 and participated in key industry events, including Viva Technology in Paris, Global Fashion Summit, UNFLN Annual Meeting and Web Summit.



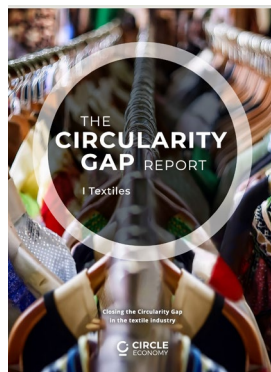
Industry reports



Circle Economy

At the end of 2024, Recover™ contributed to the Circularity Gap Report Textiles by impact organization Circle Economy and the H&M Foundation by providing our expertise in the field of recycled cotton fibers.

[Read the full report](#)



GFA Upstream Circularity Playbook

Recover™ was also featured in the Upstream Circularity Playbook, developed by Global Fashion Agenda with support from Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH and the H&M Foundation. We were shown as a case study from Spain, along with our partners at Jeanologia and Evlox, for our REICONICS recycled denim capsule collection.

[Read the full playbook](#)



Our sustainability mission

Alfredo Ferre
Chief Product, Innovation
and Sustainability Officer

To create the change we want to see in the industry, we recognize the need to integrate circular practices across our business and ensure our impact is measurable, transparent, and meaningful – not just for the environment, but also for people and our industry. Rooted in our company purpose, our sustainability strategy is aligned with stakeholder priorities and structured around three pillars: **Circular Products, Responsible Production & Supply Chains, and Agents of Change.**

At Recover™, circularity means more than offering a recycled product. Our core commitment is delivering verified impact savings, supporting the decarbonization of the textile value chain, and providing partners with data-driven insights to make credible claims and avoid greenwashing. This year, we updated the Life Cycle Assessment (LCA) of our Bangladesh facility, adding to our existing Spanish LCA. In 2025, we will apply the same methodology in Vietnam,

further strengthening our impact measurement. Additionally, we have reassessed our Scope 3 emissions, setting 2024 as our baseline year for clear decarbonization targets.

On the Responsible Production pillar, we maintain key certifications like GRS, Higg FEM, and FSLM across all facilities. Our Responsible Sourcing Committee has been fully implemented, working with suppliers to drive improvements in social, environmental, and safety standards. All our suppliers in Bangladesh have signed improvement plans, fostering positive change.

To drive systemic change, we actively engage in industry initiatives, joining Policy Hub and continuing our work with EuRIC. In 2024, we participated in events like the Copenhagen Global Fashion Summit and Textile Exchange Conference. I am also honored to serve on the Board of Textile Exchange, contributing to the promotion of sustainable materials and industry-wide collaboration.

Our commitment to transparency has led us to release these Sustainability Highlights, as a reflection of our progress and achievements from last year. For a more in-depth perspective on our sustainability journey, you can access our full voluntary 2023 Sustainability Report [here](#).



Life Cycle Assessment (LCA)



A Life Cycle Assessment (LCA) is a scientific method used to measure the environmental footprint of a product. To conduct an LCA, you need data such as energy usage for your manufacturing and waste processes, and data on your purchased and used raw materials. The result is a measurement across more than 15 impact categories.

The International Organization for Standardization provides guidelines and requirements for conducting a Life Cycle Assessment: ISO 14040 and 14044.

In 2022 we conducted an LCA of Recover’s fiber products in Spain, and in 2024 we also conducted an LCA for our new production hubs in Bangladesh and Pakistan to offer measurable and third party verified data to our customers. To calculate the LCAs of Recover’s products across multiple production facilities, we work with the Ecochain Helix foot-printing tool, supported by the Ecochain expert team.

Environmental savings of 1kg of Recover™ recycled cotton fiber vs conventional cotton:

100% Water 

93% CO₂ eq 

99.9% Eutrophication 

96% Energy 

100% Land use 

Results calculated using our Recover™ LCA Spain & LCA Bangladesh verified by EcoReview (2022, 2025).

Zero waste



Circular products

Recover™ aims to become a zero-waste company, minimizing the generation of waste and maximizing the recovery of waste produced through our own operations. In line with this commitment, we segregate and track all the different waste flows in our production hubs and are identifying and implementing opportunities to reduce and recycle our waste.

While searching for a suitable large-scale recycling solution suitable for our fiber dust, RParticle, we have been able to integrate a small-scale R&D development into our process that gives our by-product a new life.

In partnership with Ecovia a clean-tech startup that uses garment waste to create compostable packaging, we can incorporate RParticle - our cotton fiber dust - into our recycled fiber bale packaging.

We also provided training on waste segregation to all our employees across our Spain and Bangladesh hubs to ensure proper disposal and recycling practices are followed at every stage of our operations. By fostering a culture of environmental responsibility, we empower our team to contribute to our zero-waste goals.

Greenhouse gas emissions measurement



Circular products

Recover™ measured not only its Scope 1, 2 but also Scope 3 with our partner Watershed to provide a comprehensive view of our carbon footprint and identify key areas for reduction. Their experts are analyzing Recover's emissions to build a detailed decarbonization plan and set ambitious goals in line with the Science-Aligned Targets (SAT) from the Cascale's Manufacturer Climate Action Program (MCAP) in 2025. We are using 2024 as our base year, in

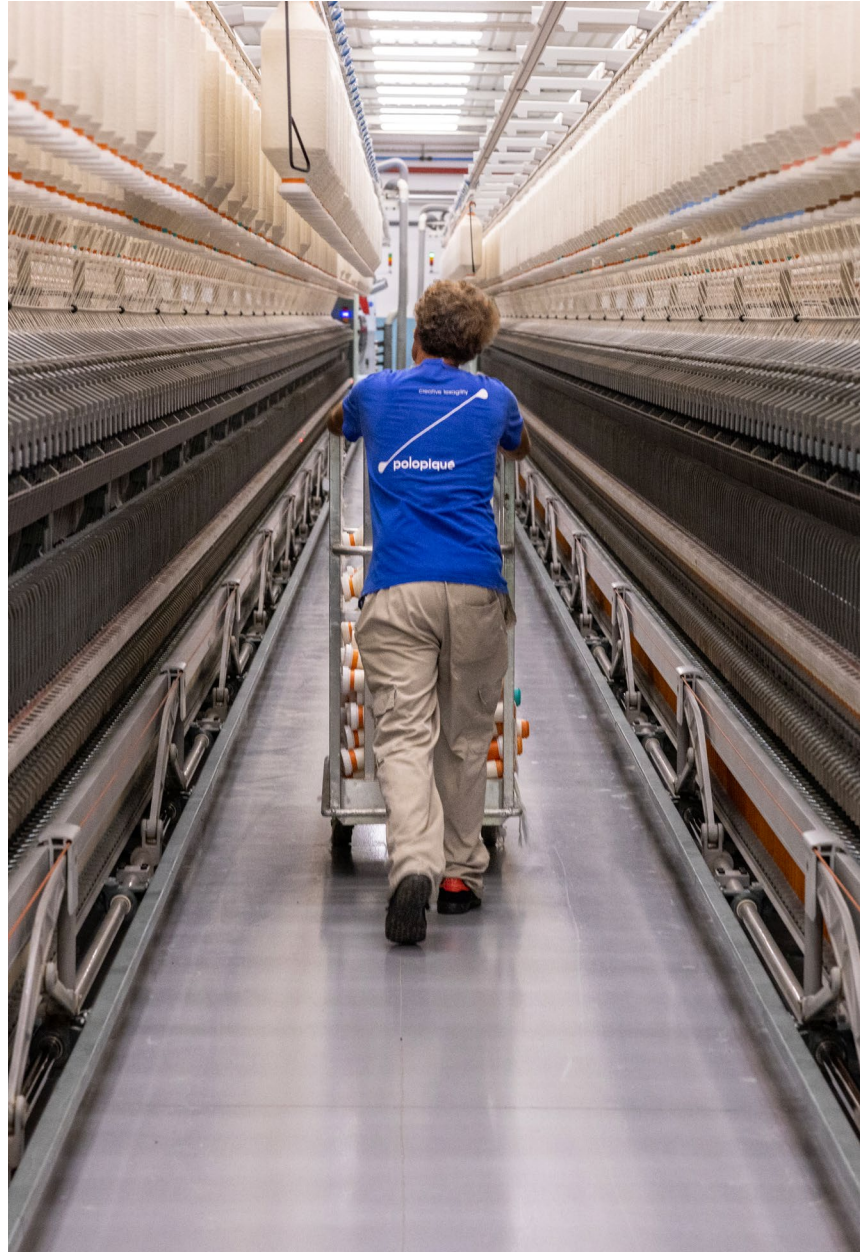
which our emissions amounted to 345 tCO₂e for Scope 1 and 2,451 tCO₂e for Scope 2. By proactively tracking and reducing our emissions, we are not only lowering our own environmental impact but also offering a reporting solution for brands looking to decarbonize their supply chain. With this transparency, and commitment to industry-leading standards, we provide brands with the visibility they need to make informed, sustainable sourcing decisions.



Responsible Sourcing



Responsible production and supply chain



2024 marked the first full year of Recover’s Responsible Sourcing Committee, implementing action plans in Bangladesh. We have worked closely with 100% of our suppliers in Bangladesh, establishing tailored improvement plans to enhance working conditions and promote ethical sourcing. Key initiatives included issuing ID cards to all workers

for proper identification and security, implementing continuous verification processes to prevent child labor, improving workplace safety through fire prevention campaigns and upgraded equipment, and introducing a supervised payroll system to ensure transparency, accurate records, fair compensation, and proper overtime payments.

Certifications & memberships



*Responsible
production and
supply chain*

Certifications

As leaders in sustainability, we are committed to improving the environmental performance of our products and solutions. We are third-party certified and aligned with industry standards.

-
- **Higg FEM**
 - **Higg FSLM**
 - **Global Recycled Standard**
 - **ISO 9001**
-

Memberships

We partner with other committed actors in the industry to develop sustainable and circular solutions to take the fashion industry closer to a closed-loop system.

In 2024, we joined Policy Hub to speak with one voice and propose policies that accelerate circular practices while considering the position of textile recyclers. Policy Hub Textiles members come from various European countries and are active in the collection, sorting, preparing for reuse, recycling, transport, and marketing of used textiles, shoes, and accessories, gaining representation in the whole textile and footwear recycling value chain.

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- **American Apparel & Footwear Association**
 - **Accelerating Circularity**
 - **Cascale**
 - **Circular Fashion Partnership**
 - **Denim Deal**
 - **EuRIC**
 - **FER**
 - **Global Fashion Agenda**
 - **The Global Compact**
 - **Innovation Forum**
 - **Re Fashion**
 - **Observatorio Textil y Moda**
 - **Policy Hub**
 - **ReHubs**
 - **Textile Exchange**
 - **Textiles 2030**
 - **World Circular Textiles Day**
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Traceability & transparency



*Responsible
production and
supply chain*

Traceability and transparency are crucial for making more sustainable decisions and to reduce the environmental and social impact of the fashion and textiles industry. The demand for traceability is also further reinforced by emerging global regulations.

Our aim at Recover™ is to have full traceability of all our material inputs, production processes and products and we set ourselves apart through traceability both upstream and downstream. This includes knowing the origin of the textile waste so we can guarantee that the final product complies with social and environmental standards. As well as tracking our Recover™ fiber content in production so we can be sure that the products really do contain Recover™ recycled cotton.

Certifications

In order to assure the chain of custody of Recover™ recycled fibers along the supply chain, Recover™ continues to be certified under the Global Recycled Standard (GRS). GRS provides traceability from the waste handlers up to the final product via transaction certificates.

Physical tracer

We continued to roll out our Recover™ Tracer solution, which allows brands to credibly make and verify sustainability claims, ensuring that their products do contain Recover™ recycled cotton and meet the legislation rules. It also helps to fight the issue of counterfeit or fake Recover™ products and enables full transparency in recycled use. Our tracer enables customers to be prepared for the introduction of

the Digital Product Passport (DPP) requirements.

Digital platforms

Through our physical tracer, our data can be connected to digital platforms, such as Textile Genesis, as well brands' third-party platforms to create a digital footprint of our fiber. Platforms such as Textil Genesis integrate with major certification schemes and track data across the material lifecycle, helping brands comply with regulations.

Tracing Textile Waste project

In 2024, Recover™ collaborated with retailer Target to improve traceability in textile-to-textile recycling. The collaboration was part of the Tracing Textile Waste project, spearheaded by Fashion for Good, which aims to enhance downstream traceability of recycled materials and advance industry standards. Recover™ and Target aimed to improve this process by working closely with supply chain partners Central America Spinning Works for circular knits, and Cone Denim for wovens, to deliver recommendations for the development of a robust industry framework.

Policy



Agents of Change

Recover™ is a proud member of EURIC Textiles and, recognizing the critical role of policy in shaping a more sustainable and circular textile sector, we joined Policy Hub last year.

Through these organizations, as well as through direct contributions, we have worked to ensure that the perspective of textile recyclers is considered in key regulations. One of the most significant areas of our

engagement has been the public consultations for the delegated act on textiles under the Ecodesign Directive, which will establish minimum recycled content requirements among other crucial aspects.

Additionally, we participated in the launch event of the system for Extended Producer Responsibility (EPR) in Spain and contributed to several industry events focused on textile regulation.



R&D innovations



Agents of Change

At Recover™, we are committed to innovation and continuous R&D to optimize the efficiency and applicability of Recover™ fiber. Our R&D team works to enhance its performance across diverse textile

products, ensuring it remains a leading sustainable solution. Through ongoing research and collaboration, we drive advancements that support a more sustainable textile industry.

Education



Agents of Change

Internal trainings

Recover's learning & development strategy seeks to support professional development and build specific skills and capabilities across the company, with a high focus on our scientific and sustainability expertise. In 2024, 100% of Recover™ employees received sustainability training to be best in class in our sector.

Brand workshops

We continued to work together with our brand partners, offering workshops that covered a range of educational topics such as our production and development processes, sustainability vision, and the applicability of Recover™ fiber in different types of fabrics and categories. With various samples and product developments on show, the workshops offer an excellent opportunity to demonstrate how to collaborate with recyclers and the quality of our Recover™ fiber.

Primark Connects

In 2024, we furthered our partnership with Primark by exhibiting at their internal Primark Connect event in Dublin. The event brought together over 1700 leaders from Primark for two days of business updates and immersive experiences. Through a large physical display of our recycling process, we educated their leaders on how we transform textile waste into Recover™ recycled fiber and how it is integrated into the supply chains of our Strategic Alliance Partners to produce new low-impact garments.

Guest lectures

Our Sustainability and Human Resources teams remained committed to education by delivering lectures at universities and hosting workshops for students at our factory in Spain. These sessions provided students with valuable insights into the textile recycling industry, the environmental impact of fiber production, and the critical role of circularity. Students were also able to walk away with a deeper understanding of the importance of recycling and how it can play a role in their future careers.



Textile Exchange Governance Board



Agents of Change

In 2024, our Chief Product, Innovation and Sustainability Officer, Alfredo Ferre, was selected to join the Textile Exchange Governance Board, bringing a wealth of knowledge to the role, with over 30 years of experience in the textile industry.

Recover™, where he supports our mission to enable long-scale sustainable change in fashion. As a board member, Alfredo will contribute to building on Textile Exchange's long-term organizational stability and help to accelerate the adoption of preferred materials.

Alfredo will take on this important role alongside his work at



UN Global Compact



Agents of Change

As part of our membership, we communicated our latest United Nations Global Compact Communication on Progress (COP) on the UN Global Compact Website. The COP is an annual disclosure to stakeholders on the progress made

in implementing the Ten Principles of the UN Global Compact, in the areas of human rights, labor, environment and anti-corruption, and in supporting the Global Goals.



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