

RALPH LAUREN

Ralph Lauren Corporation Announces Investment in Leading Sustainable Material Science Startup Natural Fiber Welding

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Investment to help enable product development using plant-based, upcycled materials as well as create and scale a new industry standard for natural fiber recycling

NEW YORK--(BUSINESS WIRE)--Aug. 13, 2020-- Ralph Lauren Corporation (NYSE:RL) today announced a minority investment in Natural Fiber Welding, Inc. (NFW), a leading sustainable material science startup that has revolutionized the reuse of natural fibers – such as cotton waste – into patented, high-performance materials. As a part of the investment, Ralph Lauren will help scale NFW's patented process and develop first-of-its-kind performance apparel made from natural, sustainable materials.

"We have evolved and progressed our business for more than 50 years because we constantly push ourselves to think openly and differently about how to approach challenges," said David Lauren, Vice Chairman & Chief Innovation Officer at Ralph Lauren. "Today, sustainability is an area where this is especially important, and investing with partners to scale innovative solutions is a key part of our sustainability strategy. We are excited to support the work of NFW, a pioneer in this field. Their technology has the power to not only advance our work at Ralph Lauren, but effect positive change across the entire industry."

Recycled cotton is often unsuitable for use in new cotton apparel due to the short fibers created during recycling. Founded in 2015, NFW has solved this challenge with an innovative process that welds short fibers into longer fibers to create high-performance cotton yarns which can incorporate cotton and other plant-based waste fibers. This patented process transforms these materials in ways that were never possible before, creating an opportunity to reuse post-consumer cotton waste and impart performance characteristics into the fiber. The resulting upcycled material outperforms synthetic fabrics while still retaining the comfortable feel of cotton.

"We are thrilled to have the investment, support and insight of Ralph Lauren, an industry icon whose commitment to timelessness – to true sustainability – is central to who they are," said Dr. Luke Haverhals, Founder and CEO at NFW. "We look forward to working together as we scale our best-in-class technology that has the potential to transform the way companies approach fabric and sourcing."

Through this investment, Ralph Lauren looks to expand its use of recycled post-consumer cotton, helping to advance the Company's progress toward sourcing 100 percent of its key materials, including cotton, by 2025 and integrating zero-waste principles across its business. Over time, the partnership will enable Ralph Lauren to replace and reduce its reliance on non-biodegradable synthetics, such as polyester and nylon, while scaling the use of more sustainable and upcycled materials.

ABOUT RALPH LAUREN CORPORATION

Ralph Lauren Corporation (NYSE:RL) is a global leader in the design, marketing and distribution of premium lifestyle products in five categories: apparel, footwear & accessories, home, fragrances and hospitality. For more than 50 years, Ralph Lauren's reputation and distinctive image have been consistently developed across an expanding number of products, brands and international markets. The Company's brand names, which include Ralph Lauren, Ralph Lauren Collection, Ralph Lauren Purple Label, Polo Ralph Lauren, Double RL, Lauren Ralph Lauren, Polo Ralph Lauren Children, Chaps and Club Monaco, among others, constitute one of the world's most widely recognized families of consumer brands. For more information, go to <https://corporate.ralphlauren.com>.

ABOUT NFW

NFW is a company dedicated to revolutionizing the materials industry. We develop technologies based on the sustainable use of plants and natural fibers to create beautiful durable goods and textiles. Our technologies broaden the spectrum of what is possible from Nature's strength and diversity.

At NFW, our mission is to be stewards of material abundance, helping all of humanity prosper with less conflict over finite resources. We design with efficient supply chains in mind that make use of renewable resources and waste feedstocks. Using NFW's scientific breakthroughs, we enable natural fibers like cotton, flax, silk, and wool, to be shaped and molded at the molecular level in order to unlock performance previously only possible using synthetics from fossil resources.

We believe the best way to serve people is through mutual respect, including respect for our shared environment. NFW was founded in 2015 and is based in Peoria, Illinois. To learn more, please visit: www.naturalfiberwelding.com.

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