



Transforming
the fashion
ecosystem

Aaron Nesser, CEO;
aaron@algiknit.com
www.algiknit.com

140 58th Street,
Bldg A, Ste 8J
Brooklyn, NY 11220

Industry: Clean Tech & Materials

Management Team:

- Aaron Nesser, CEO
- Tessa Callaghan, Director of Innovation
- Aleksandra Gosiewski, Director of Operations

Advisors:

- Dr. Theanne Schiros, Visiting Scientist, Researcher, Columbia University
- Asta Skocir, Fashion Institute of Technology
- Ray W. Miller, Former Global Business Development Manager, Dupont
- Dr. Garry Figuly, Former Senior Researcher and Fellow, Dupont

Intellectual Property:

Patent pending on fiber composition and process

Total Funds Raised: \$2.5M

- Horizons Ventures
- SOSV

Seeking: to begin conversations in anticipation of 2020 Series-A

2019 Milestones:

- Q1 2019, New lab/office
- Q2 2019 Expand scientific team, develop polymer supply chain
- Q3 2019 Product dev. partners identified. Small production run
- Q4 2019 Co-branded prototype

Projections

2021: Initial Revenue: \$406k

2023: Revenue \$3.13M - Break Even

2024: Revenue \$5.02M

AlgiKnit is a material solution company providing and inspiring brands with algae-based textile materials for a diverse range of products. Our patent pending yarns are sustainable, cost competitive and fit into a circular economy.

History

We first shared our story in 2016 as the winners of the BioDesign Challenge. After two years of research, we developed a proof of concept, raised our pre-seed round with SOSV and entered the RebelBio accelerator, where we continued to develop our technology, won numerous awards, and raised a \$2.28M series-seed lead by Horizons Ventures. Today we have established our lab and office in Brooklyn, NY.

Opportunity

Sustainable textiles (eco-textiles) are the fastest growing segment of the textile industry (CAGR 12.6%) and is expected to be worth over \$95B by 2025. Few sustainable materials meet the performance and cost requirements of fashion brands today. This is where AlgiKnit fits in.

Products

AlgiKnit fibers and yarns are sustainable materials with the potential to reach cost parity with conventional textiles like cotton. Beyond having required qualities, additional existing and developing features include:

- | | | |
|------------------|-----------|-------------------|
| • Non-toxic | • Cooling | • Flame Retardant |
| • Hypoallergenic | • Vegan | • Compostable |

Fibers have reached required properties in tensility, fineness & weight for use in textiles. Today we are focusing on translating our process to industrial equipment and building our supply chain. Current mechanical properties include:

- | | | |
|--------------------------|----------------------|---------------------|
| • Tensility: 400-500 MPa | • Weight: 2-3 denier | • Diameter 20-30 µm |
|--------------------------|----------------------|---------------------|

Initial applications in footwear and accessories will be followed by garment applications in fashion, sports, and protective apparel and interiors.

Competition

The textiles market is highly fragmented, with growth not expected to keep up with demand, especially in natural and sustainable textiles. Multiple start-ups like Bolt Threads, Orange Fiber and Mango Materials are also moving to fill this expanding market. In the field of algae fiber and yarn AlgiKnit is the most recognized brand.