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NEW TECH PUTS WATER POLLUTION OUT OF FASHION IN GLOBAL TEXTILE INDUSTRY

Breakthrough Victoria is backing a sustainable textile technology company that aims to eliminate the use of water from textile dyeing and finishing, potentially reducing global water pollution significantly.

Breakthrough Victoria today announced it will invest \$2.5 million in Australian company Xefco.

The early-stage tech company has developed a plasma coating technology that bonds to the surface of a fabric to allow dyeing and finishing of the fabric to be completed in one process without using any water.

The US\$2 trillion textile market produces approximately 600 billion metres of fabric annually and is considered one of the most polluting industries in the world, responsible for significant water pollution, industrial waste and greenhouse gas emissions.

Xefco's plasma coating technology is aiming to reduce global water pollution by eliminating the use of water and the associated discharge from textile dyeing and finishing. The technology also requires 86 per cent less energy than traditional fabric dyeing and finishing methods, which could potentially reduce global carbon emissions by up to 3 per cent.

As well as reducing the textile industry's environmental footprint, Xefco's operations also eliminate the use of toxic chemicals from textile supply chains, making the industry safer for workers and their communities.

Xefco was founded in 2018 and has recently established a research and development and pilot manufacturing plant at Deakin University in Geelong. Breakthrough Victoria's investment will support the creation of new jobs to develop its operations and scale their technology and manufacturing capability in Victoria.

Breakthrough Victoria is investing alongside Main Sequence Ventures, Virescent Ventures, on behalf of the Clean Energy Finance Corporation (CEFC), and existing shareholders Investible and Voyagers Climate-Tech Fund in Xefco's Seed investment round.

Quotes attributable to Breakthrough Victoria CEO Grant Dooley

"We believe Xefco has the potential to move major global fashion brands towards more eco-friendly and efficient manufacturing processes that are safer for workers, water-free, eliminate water pollution and reduce carbon emissions."

About Breakthrough Victoria

Breakthrough Victoria is an investment company established in 2021 to manage the Victorian Government's \$2 billion Breakthrough Victoria Fund. We invest for impact – supporting companies to commercialise new technologies and innovations that will create jobs and investment in Victoria and have a positive impact on people's lives.

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“With research and development based in Geelong and upwards of 10 regional Victorian manufacturers already collaborating with Xefco on design and manufacturing, BV believes this investment can help establish Victoria as a leader in advanced textile manufacturing systems.”

Quotes attributable to Xefco CEO and co-Founder Tom Hussey

“Dyeing and finishing drive the biggest impacts in the textile supply chain. Whereas, compared to conventional wet dyeing and finishing, our process eliminates the use of water and cuts energy, chemical consumption and cost. Our technology has the potential to stop millions of tonnes of waste entering our waterways and CO2 from entering our planet.”

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