

Paris, April 2, 2025

Fairmat raises €51.5M to accelerate the industrialization of its next-generation composite materials and its international expansion

- A pioneer in carbon composite recycling, **Fairmat is redefining the materials industry** by disrupting its industrial processes and offering new materials that combine high performance, competitiveness, and sustainability.
- Made from waste and fully recyclable, Fairmat materials deliver **exceptional strength and a competitive cost, while drastically reducing carbon footprint, with no green premium.**
- A key player in circular industry, Fairmat has won over the **sports** market and is accelerating its expansion into mobility, electronics, and energy.
- This new funding round will enable Fairmat to **accelerate its industrialization and strengthen its presence in the United States**, proving that responsible industry is a competitive advantage.

A strategic funding round to industrialize circularity

Fairmat announces a Series B funding round of €51.5M, combining €26.5M in equity and €25M in venture debt granted by the European Investment Bank (EIB). This operation, which marks a strategic turning point, was carried out with Bpifrance, through its Large Venture fund, and Slate VC (co-leads), and the family office Cape Capital, alongside existing investors Singular, Temasek, CNP, and Pictet Group.

This is the company's third funding round, following a Seed round of €8.6M in September 2021 and a Series A of €34M in November 2022.

Strong commercial traction in a fast-growing market

Fairmat has established itself as the world leader in carbon composite recycling, with growing adoption by major industries. The company has secured 2,900 tonnes of material per year (+100% YoY) and contracted €50M in annual revenue, reflecting the growing momentum of its materials on the market.

The sustainable materials market, valued at USD 355.3 billion in 2024, is expected to reach USD 692 billion by 2033, growing at 7.7% per year. This demand is driven by manufacturers' need to find high-performance, recyclable solutions with no green premium. Fairmat stands out as an essential answer, offering composite materials that are just as competitive as virgin alternatives while reducing the carbon footprint of finished products.

The sports sector is a key first lever of adoption: Fairmat has become a reference material for leading outdoor, running, and racquet sports brands seeking both performance and environmental responsibility. Building on this success, the company is accelerating its rollout into industries with even broader stakes, such as mobility, electronics, and energy. In parallel, Fairmat is strengthening its industrial capacity. Following the success of its first FairFactory in France, a second plant is now operational in the United States, confirming its foothold in this strategic market.

Large-scale industrialization powered by data, AI, and robotics

Fairmat's industrialization of composites relies on data, AI, and robotics to optimize every batch of recycled material in real time. Its FairFactories, in France and the United States,

integrate sensors and predictive algorithms to improve production, reduce waste, and accelerate industrial adoption. With Infinity Recycling, a patented process enabling near-infinite recycling of carbon fibers, and 5 patents filed, Fairmat is strengthening its technological lead and its ecosystem of circular solutions.

Competitive materials with no compromise on performance

Fairmat proves that performance and circularity can go hand in hand. Its materials offer:

- Exceptional mechanical strength and lightness.
- A competitive cost compared to virgin materials.
- A reduced carbon footprint, without sacrificing quality or efficiency.

At the same time, Fairmat is constantly developing new applications for its recycled materials, notably Fairply, an innovative composite that combines performance, accessibility, and sustainability. Massively adopted by the sports industry, it accounted for 50% of the order book in less than 6 months.

Benjamin Saada, founder and CEO of Fairmat:

“Materials are the foundation of all industrial production. Disrupting this industry means having a colossal impact, both on the planet and for consumers. In just 3 years, we have achieved exceptional market validation from the largest European and American companies in the sports sector. With this funding round, we have every lever we need to execute our vision: deliver at scale, accelerate our international expansion, and realize our ambition of creating the world’s first circular supply chain.”

What’s next? Toward large-scale industrialization

This funding round will enable Fairmat to accelerate its industrialization and international expansion, with the following objectives:

- Triple its production capacity by increasing the automation and intelligence of its FairFactories.
- Strengthen its international presence in markets where demand for sustainable materials is growing rapidly.
- Develop new applications in mobility, electronics, and energy, in collaboration with industrial partners.
- Establish the first fully closed circularity loop by 2027 thanks to Infinity Recycling.

By proving that performance and circularity can go hand in hand, Fairmat is becoming the spearhead of a sustainable industrial revolution.

Clément Buyse, Founding Partner, Slate VC:

“Fairmat has industrialized an innovative, competitive, and sustainable solution in record time. Recognized by European and American customers, Fairmat now has very strong acceleration potential in the markets it addresses. We are delighted to join forces with this exceptional team to seize this opportunity together.”

Mailys Ferrere, Director of the Large Venture Investment Division, Bpifrance:

“Thanks to its highly innovative industrial process for recycling carbon fibers, Fairmat is on track to achieve the first fully closed circularity loop for this material. We are very proud to support the company in this new phase of industrial acceleration and international development.”

Ambroise Fayolle, Vice-President of the EIB:

“Supporting the circular economy is crucial for Europe’s energy transition and energy independence. The highly innovative model put in place by Fairmat makes it possible to recycle and add value to high-value waste, with a genuine environmental benefit compared to current practices. Its impact is also positive for the competitiveness of businesses,

helping to secure their supply of composite materials that are essential to many sectors. The EIB is therefore very pleased to support a project that combines a sustainable approach to material reuse with a high-performing business model.”

About Fairmat

Founded in 2020 by Benjamin Saada, Fairmat addresses a major challenge: the explosion of waste and the growing scarcity of high-performance materials. Through a deeptech approach, Fairmat not only recycles but fully closes the materials loop by disrupting industrial processes. Its FairFactories, in France and the United States, are smart, agile, and automated plants integrating robotics, software, AI, and machine learning for ultra-efficient, scalable production. With Infinity Recycling, a newly patented technology, Fairmat goes even further, enabling near-infinite recycling through a patented cold plasma process that recovers carbon fiber intact.

After a first Seed round of €8.6M in 2021 and a Series A of €34M in 2022, Fairmat raised €51.5M in April 2025, combining €26.5M in equity and €25M in venture debt from the European Investment Bank (EIB). This operation was carried out with the support of new VCs — Bpifrance, through its Large Venture fund, Slate VC, and the family office Cape Capital — alongside Singular, Temasek, CNP, and Pictet Group, already shareholders. The company employs 100 people.

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About Slate VC

Slate VC is an independent pan-European investment firm based in Paris. Founded in 2024 by a team of experienced entrepreneur-investors — Clément Buyse, co-founder of Peopledoc; Chloé Giard, former Investment Director at Eurazeo; Sébastien Léger, former Partner at McKinsey & Company; and Renaud Visage, co-founder of Eventbrite — Slate VC aims to become a European leader in financing innovation for the energy and environmental transition. www.slate.vc

About Bpifrance and its Large Venture fund

Bpifrance's equity investments are managed by Bpifrance Investissement. Bpifrance finances companies — at every stage of their development — through loans, guarantees, and equity. Bpifrance supports them in their innovation projects and international expansion. Bpifrance also supports their export activity through a wide range of products. Consulting, training, networking, and acceleration programs for startups, SMEs, and mid-caps are also part of the offering available to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, single, and efficient point of contact to help them meet their challenges. With €2.5 billion under management, Large Venture is Bpifrance's venture growth fund dedicated to high-potential technology companies, with the goal of fostering the emergence of French champions and future world leaders in their markets. Since its creation in 2013, the fund has invested in more than 80 companies in healthcare and life sciences, digital technology, and greentech.

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About the EIB

The European Investment Bank (EIB), whose shareholders are the European Union (EU) Member States, is the EU's long-term financing institution. Around eight core priorities, we support investments that contribute to the EU's major objectives, backing climate action and the environment, the digital transition and technological innovation, security and defence, cohesion, agriculture and the bioeconomy, social infrastructure, the capital markets union, and a stronger Europe in a more peaceful and prosperous world.

In 2024, the EIB Group, which also includes the European Investment Fund (EIF), signed nearly €89 billion in new financing in support of more than 900 high-impact projects, strengthening Europe's competitiveness and security. In 2024, France was the leading beneficiary of EIB Group financing, with €12.6 billion in investments.

All projects financed by the EIB Group are aligned with the Paris Climate Agreement, as set out in our Climate Bank Roadmap. Nearly 60% of the EIB Group's annual financing supports projects directly contributing to climate change mitigation and adaptation, as well as to a healthier environment. This share of investment dedicated to climate and environmental action represents more than two-thirds of activity in France.

Promoting market integration and mobilizing investment, the EIB Group supported a record of more than €100 billion in new investments for Europe's energy security in 2024 and mobilized €110 billion in growth capital for European startups, scale-ups, and innovators. Around 50% of EIB financing within the European Union goes to cohesion regions, where per-capita income is below the EU average.

Media representatives can find recent high-resolution photos of our headquarters here.

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