Bestseller parent firm in major JV with biotech company

By Sandra Halliday - 8 May 2018

Bestseller is dipping more than a toe into the biotech waters and has just unveiled an ambitious joint venture with specialist company Pond. Bestseller parent firm Heartland has linked with Pond via its investment unit Brightfolk.

The goal of the partnership is to increase Pond’s research and development of biologically-based textiles to replace current oil-based materials.

It's an important development given the increasing focus of governments and consumers on the impact of plastic and fast fashion on the environment. Any company that can be seen to be making a positive impact is more likely to win over increasingly eco-conscious consumers of all ages, but particularly in the Millennial and Gen Z groups.

“Pond is a team of dedicated business people with a green vision for the future, and we believe that they have the potential to make a big difference within the sustainable materials sphere,” said Heartland CEO Lise Kaae. “We hope that this collaboration can help realise Pond’s vision of sustainable material solutions. Solutions that we hope can be transferred in the future to our other business areas – in particular, of course, Bestseller.”

Meanwhile Pond said that the partnership with Heartland is a “landmark moment” for it and “could lead to change within the textile industry.”

CEO and co-founder Thomas Brorsen Pedersen said: “The combination of Pond’s technology and Heartland’s market insight and access gives us the collective opportunity to make a large and positive impact on the environment.

“For example, our solutions can help minimise the current dissemination of non-biodegradable micro-plastics into our water supply. At the same time, we are working on a more effective use of resources by improving the material’s ability to be recycled.”

The partnership makes it possible for Pond to expand faster than it would otherwise have been able to do and develop its business, and the company said that it sees it “as a first step towards a bio-based material society.”