

PEEL Lab 1-Page Summary

Founded in 2021, PEEL Lab is the next-generation material platform. We work with plant-based leather and provide manufacturing for customized products. Our business empowers corporates and brands to join the movement towards Net-Zero. We work with clients on their requirements and specifications. Plant-based materials apply to different verticals such as sports, F&B, hospitality, pet-related products, and automobile. Our mission is to replace 1% of global leather by 2030.

Global warming and animal cruelty are of the two most pressing and pertinent issues the world faces. Using our upcycling technology in turning fruit and vegetable scraps into plant-based leather and our reliable manufacturing processes, we are a one-stop solution for vegan leather products, including material and manufacturing, for corporate customers for an attractive price.

Our B2B product is a one-stop solution. We provide our plant-based leather raw material and manufacturing with client designs for the co-creation of products. Our previous products range from fashion items, such as bags and wallets to menu covers and pet collars. PEEL Lab is a third option – away from synthetic and real leather. We are here to provide quality and affordability for the mass market, so everyone has a sustainable choice when it comes to leather products.

The global synthetic leather and global leather markets are worth just over 30 billion USD and 624 billion USD respectively. At the moment, all leather products in Japan add up to 12 billion USD, and the value of B2B corporates and brands using leather adds to 5 billion USD. The reason why we chose this market is because of its considerable market size in relation to our beachhead market of brands and corporates in Japan, but also our technology is unique in the creation of our plant-based leather. In addition, there exists a number of multinational companies in Japan, which will give us accessibility to global partners in our quest to expand throughout Asia Pacific in the years to come.

We currently have leathers made from pineapple, apple and cactus, and are conducting R&D on coconut husk and shells now, with mango peels to follow. We want to upcycle as much fruit and vegetable waste as possible to create new and unique plant-based leathers. We have also generated our first revenue from a collaboration with Borderless, selling our yoga mats made of bamboo. Our products are PETA-approved vegan, and PEEL Lab is recognized as a 'Top Excellent Company' from the SDGs challenge hosted by Kobe City and UNOPS.

There currently exists no other solution that upcycles food waste into plant-based leather. We do not find the need to have intellectual property to protect our business. Innovation and differentiation will be the key to stay ahead. On innovation, we are in R&D of the coconut husk now and will require another 2-3 months to see the pilot sample and then 4-6 months to commercialize this technology in Asia. On differentiation, we intend to be a plant-based leather platform for corporations to join the race to zero carbon. This is a way to empower Japanese corporates to leverage PEEL Lab to achieving their sustainability goals.

We are currently in Seed, looking to raise USD 400,000 in exchange for 20% equity. Funding will be used to further our R&D (25%), product development and marketing (40%), and personnel (25%). We will also expand our geography reach from Japan to Southeast Asia leveraging the partnership model.