



METabolic Explorer applies for the opening of safeguard proceedings

- **Application to open receivership proceedings for its operating subsidiaries**
- **Discussions are ongoing with public authorities to restore conditions for accessing sugar at a competitive price**

Clermont-Ferrand, 12th March 2024 at 17:00 - (FR0004177046), METabolic Explorer (METEX), a leader in industrial fermentation for the production of natural ingredients for the animal nutrition, cosmetics, and biopolymers markets, announces that on 13th March 2024, it will apply to the Commercial Court for the opening of safeguard proceedings at the same time as it applies for the opening of receivership proceedings for its operating subsidiaries METEX NØØVISTA and METEX NØØVISTAGO.

Compelled by the situation, the METEX Board of Directors has decided to activate these levers of action to give itself the means to continue discussions with the public authorities, aimed at restoring the conditions for accessing sugar at a competitive price. The outcome of these discussions will be decisive in the ongoing negotiations with potential industrial partners.

The aim of these proceedings, during which the business will continue to operate, is to evaluate all solutions that will enable the Group to continue to operate and maintain jobs, *by* seeking investors in an open, competitive process, if necessary. They also facilitate the implementation of any solutions found, by adopting a plan to restructure liabilities or sell the business.

METEX will keep the market informed of the decisions taken by the Commercial Court as soon as they are handed down.

METEX shares will resume trading on 13th March 2024 when the market opens.

METEX has been facing a hostile economic environment for several months now:

- A sharp rise in production costs, caused by soaring commodity prices, sugar being the main one,
- Ongoing dumping by Chinese producers of lysine, which drives prices down and prevents the Group from passing on its own production costs to its customers.

The Group is determined to overcome this transitional period, thanks to the quality of its assets, its unique skills, and the technologies at its disposal. As a reminder, consolidated gross cash on hand stood at €18.3m* as at 31 December 2023, compared with €47.9m at the end of June 2023. The Group's debt under IFRS stood at €119.4m* (including €99.5m* bank debt) at the end of the financial year, compared with €116.3m six months earlier (€103m bank debt as at 30/06/2023).

The Group is positioned at the heart of the challenges of food sovereignty, food traceability, and decarbonising the economy. In this respect, it enjoys the support of many downstream players, in particular those in the animal nutrition industry and the French poultry and pork sectors.

- END -

About METabolic EXplorer – www.metabolic-explorer.com

Contributing to the ecological transition through innovations for the production by fermentation of functional ingredients used in the manufacture of consumer goods.

Using renewable raw materials, the Group develops and industrialises innovative, competitive industrial fermentation processes as an alternative to petrochemical processes to meet consumers' new societal expectations and the objectives of the energy transition.

Its two industrial units, METEX NØØVISTAGO and METEX NØØVISTA, allow the METEX Group to achieve its ambition of becoming one of the world leaders in functional ingredients produced by fermentation for the formulation of cosmetic products, animal feed, or the synthesis of biopolymers.

Based at the Clermont Limagne technology park, near Clermont-Ferrand, METabolic EXplorer is listed on Euronext in Paris (Compartment B, METEX) and is included in the CAC Small Index.

Follow us on:   

Register at the following address to obtain financial information from METabolic EXplorer:

www.metabolic-explorer.com

Investor Relations

SEITOSEI - ACTIFIN

Benjamin LEHARI

Tel: + 33 (0) 1 56 88 11 11

Benjamin.lehari@seitosei-actifin.com

Press Relations –

SEITOSEI - ACTIFIN

Isabelle DRAY

Tel: + 33 (0) 1 56 88 11 11

Isabelle.dray@seitosei-actifin.com