



## **METabolic EXplorer: Financial results, fourth quarter 2016**

**Clermont-Ferrand, 21 February 2017** – METabolic EXplorer (METEX), a biological chemistry company specialising in the development of industrial fermentation processes for the production of chemical compounds used in the manufacture of everyday products, including animal nutrition and health additives, biopolymers such as plastics, textile fibres and resins, and others, publishes its financial results for the fourth quarter of 2016.

In the fourth quarter of 2016, METabolic EXplorer reported turnover of €603k consisting of:

- An amount of €435k from contractual revenue generated over the period under the development agreement with the Finish group UPM, a world leader in the forestry and paper industry. METabolic EXplorer notes again that this agreement concerns the development of the first process for producing bio-based MPG using the fermentation of second-generation cellulosic sugars.
- An amount of €168k from the first invoice issued under the service contract signed on 6 December 2016 with Evonik, a world leader in the production of amino acids. METabolic EXplorer notes again that this contract is for technical assistance provided to Evonik to enable it to implement the methionine technology it acquired from METEX. Under this contract, payments totalling €5 million will be made periodically to METEX over the next two years.

METabolic Explorer also notes that the €40 million in revenue from the sale of its L-Methionine technology is recorded as “other operating income” rather than as turnover because it is non-recurring and significant in amount.

Turnover (IFRS) – €'000	<b>2015</b>	<b>2016</b>
Q1	0	452
Q2	0	476
Q3	345	388
Q4	339	603
<b>Annual turnover</b>	<b>684</b>	<b>1,919</b>

At 31 December 2016, the company's gross cash position under IFRS standards stood at €41.8 million. This amount includes the €40 million paid by Evonik to acquire all METEX technology for the production of methionine by fermentation along with the patents, essential bacterial strains, and the trademark inoLa™. This sale, which validates the innovations of METabolic EXplorer, will enable the company to enter a new phase of its development. The substantial amount of €40 million will be used to implement the upcoming new METabolic EXplorer strategic plan.

Cash at hand net of debt under IFRS standards amounted to €34.9 million at 31 December 2016.

## **About METabolic Explorer – [www.metabolic-explorer.com](http://www.metabolic-explorer.com)**

A pioneer in industrial biochemistry with some 20 years of experience, METabolic Explorer (METEX) develops alternative solutions to the petrochemical processes used in manufacturing.

Using renewable and sustainable raw materials, it develops innovative industrial fermentation processes to produce chemical compounds used in basic products of everyday life such as animal nutrition and health additives, plastics, textiles, cosmetics, and resins, among many others.

The company's ambition with its biotechnological innovations is to produce consumer goods in a different way, without oil, in order to meet environmental challenges and consumers' new societal expectations.

To create these innovative processes, METabolic Explorer relies on a 70-person staff possessing the complementary competencies essential at every step of their development, from the optimisation of strains in the laboratory to the pilot-scale production of samples.

Based at the Clermont Limagne technology park, on the outskirts of Clermont-Ferrand, METabolic Explorer is listed on Euronext in Paris (Compartment C, METEX) and is included in the CAC Small Index.

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