



Financial results, fourth-quarter 2017

Clermont-Ferrand, 22 February 2018 - (FR0004177046 METEX), METabolic EXplorer (METEX), an industrial biochemical company specializing in the development and industrial application of green and sustainable fermentation processes, today published its financial data for fourth - quarter 2017.

In fourth-quarter 2017, METabolic EXplorer posted net sales of nearly €1.1 million. As in the previous quarters, these sales consist of:

- revenues received under the agreement with the Finnish group UPM on the development of a process for making MPG from second-generation cellulosic sugars, and
- revenues from a technology transfer service agreement with Evonik, for 2 years, on the sale of L-methionine/inoLa™ technology in November 2016.

At end-December, the company thus posted annual turnover of €4.039 million.

Turnover (IFRS) - €'000	2016	2017
Q1	452	1,070
Q2	476	957
Q3	388	923
Q4	603	1,089
Annual turnover	1,919	4,039

At 31 December 2017, the company's gross cash position under IFRS standards stood at €31.3 million compared with €41.8 million at 31 December 2016. This cash position variation resulted from:

- A non-recurring payment of €4.1 million corresponding to the contribution paid to Roquette Frères as part of the sale of the L-methionine/ inoLa™ technology, which was provisioned in the accounts at 31 December 2016

- A sum of €2.398 million made unavailable at the close of the financial year. METEX was sentenced to pay this sum in respect of damages and interest totalling €2.820 million* following a ruling from a court of first instance, which METEX has appealed. As this ruling was not subject to provisional execution, one of the claimants had a preventive seizure ordered on a METEX bank account for the sum of €2.398 million. METEX immediately issued a writ of summons against the claimant to obtain the lifting of this seizure, which METEX considers as excessive

- An annual cash consumption of €4.0 million, in line with the average annual consumption of the previous years.

At 31 December 2017, METEX's cash at hand net of debt under IFRS standards amounted to €25.2 million (compared with €34.9 million as of 31 December 2016). METabolic EXplorer points out that gross debt under IFRS standards (€6.1 million) takes account of the advances perceived and repayable in the event of success and of commercialisation, or €3.4 million. Cash at hand net of debt excluding repayable advances thus comes out at €28.6 million.

**See the press release of 9 March 2017. At end-April 2017, METEX received a ruling rectifying an error of calculation in the amount of damages determined in the initial judgement (€2.563 million). Under the corrective ruling, the damages were revised to €2.820 million.*

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About METabolic EXplorer – 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 raw materials, it develops innovative industrial fermentation processes to produce competitive 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 consumers' new societal expectations and the objectives of the energy transition and sustainable development.

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 optimization of biochemical catalysts in the laboratory to the industrial validation and production of samples in an industrial demonstration unit in continuous operation.

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

Get free financial information on METabolic EXplorer by registering with:
www.metabolic-explorer.com

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