



Financial results, first-quarter 2018

Clermont-Ferrand, 3 May 2018 – (FR0004177046 METEX), METabolic EXplorer (METEX), an industrial biochemistry company specializing in the development and marketing of industrial fermentation processes for a sustainable chemical production, today published its financial data for the first-quarter of 2018.

In the first quarter of 2018, METabolic EXplorer posted net sales of €1.601 million consisting 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.

Turnover (IFRS) – €'000	2017	2018
Q1	1,070	1,601

At 31 March 2018, the company's gross cash position under IFRS standards stood at €31.8 million, compared with €31.3 million as of 31 December 2017 and cash at hand net of debt under IFRS standards amounted to €25.9 million at 31 March 2018, compared with €25.2 million as of 31 December 2017.

METEX points out that this cash, as of 31 March 2018, includes a sum of €2.398 million that was unavailable at the end of 2017 financial year. Indeed, as part of a ruling from a court of first instance, which METEX has appealed, the company was sentenced for a total amount of €2.820 million. As this ruling was not subjected 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 the company considers as excessive.

The judgment was handed down on 3 April ordering the lifting of the seizure and ordering the claimant to pay METEX €25,000 for damages caused by the precautionary measure and for compensation under Article 700 of the Civil Procedure Code. The claimant appealed this decision, being specified that it has no effect on the lifting of the seizure because the judgment pronounced was executory upon notification.

Taking into account this judgment, the sum of €2.398 million has been reintegrated into the available cash of METabolic EXplorer.

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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